

Draft Financial Plan 2025-35

At the Council Meeting held on 22 July 2025, Moonee Valley City Council resolved to endorse the Draft Financial Plan 2025-35 with some amendments.

Therefore, the Draft Financial Plan 2025-35 should be read in conjunction with the following amendments.

1. Note that Council commits to delivering a balanced budget each year from 2026/27 to 2034/35.
2. Reflect this commitment in the Funding Position table (page 33).

Funding Position

The following funding position has been prepared to demonstrate the amount of rates funding required to deliver the capital works program.

Rates Funding Position	2024/25 Forecast Actual \$'000	2025/26 Year 1 \$'000	2026/27 Year 2 \$'000	2027/28 Year 3 \$'000	2028/29 Year 4 \$'000	2029/30 Year 5 \$'000	2030/31 Year 6 \$'000	2031/32 Year 7 \$'000	2032/33 Year 8 \$'000	2033/34 Year 9 \$'000	2034/35 Year 10 \$'000
Operating Surplus	5,366	5,505	8,333	9,590	9,309	10,947	12,099	13,315	14,598	15,953	17,382
Less Capital Grants	(1,400)	(1,118)	(490)	(1,200)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Add Depreciation	30,249	33,565	33,208	33,716	33,825	34,670	35,537	36,425	37,336	38,269	39,226
Less Contribution to DCP Reserve	(1,500)	(1,200)	(1,500)	(1,500)	(1,500)	(1,534)	(1,568)	(1,604)	(1,640)	(1,677)	(1,714)
Less Contribution to Other Reserves	(5,357)	(3,573)	(3,689)	(3,804)	(3,908)	(7,468)	(7,565)	(5,663)	(5,764)	(5,866)	(5,971)
Add Net Loss on disposal of PPE	140	160	180	184	184	188	191	195	199	203	207
Repayment of Borrowings	(1,689)	(1,622)	(3,247)	(3,413)	(3,487)	(3,564)	(3,642)	(3,722)	(3,804)	(3,887)	(3,972)
Less Contribution to Asset Management Reserve for Climate Change	-	-	(674)	(704)	(724)	(739)	(753)	(768)	(784)	(799)	(815)
Rates Funding Available for Capital Works Program	25,809	31,718	32,121	32,869	32,698	31,501	33,299	37,178	39,143	41,196	43,342
Capital Works Program amount	57,698	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Capital Works Program Funding Sources											
Funded by Borrowings	12,800	7,000	2,000	-	-	-	-	-	-	-	-
Funded by DCP Reserve	900	494	705	-	1,000	900	900	900	900	900	900
Funded by Open Space Reserves	7,833	2,356	523	1,346	575	3,653	3,010	4,575	3,000	4,500	3,252
Funded by Other Reserves	650	3,373	-	-	-	-	-	-	-	-	-
Funded by Capital Grants	1,400	1,118	6,697	4,142	1,460	460	460	460	460	460	1,000
Funds Required from Rates 2023/24	8,917	-	-	-	-	-	-	-	-	-	-
Funds Required from Rates	25,198	31,700	32,780	34,326	40,701	37,616	36,024	40,785	40,157	40,316	42,778
Total Capital Works Program Funding Sources	57,698	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Rates funding available for Capital Works Program	25,809	31,718	32,121	32,869	32,698	31,501	33,299	37,178	39,143	41,196	43,342
Rates amount required to fund Capital Works Program	25,198	31,700	32,780	34,326	40,701	37,616	36,024	40,785	40,157	40,316	42,778
Rates Funding Surplus/(Deficit)	611	18	(659)	(1,457)	(8,003)	(6,115)	(2,725)	(3,607)	(1,014)	880	564
Savings expected to be realised from operational efficiency, external funding and project prioritising	-	-	765	1,560	8,130	6,300	2,840	3,710	1,125	975	1,015
Expected Rates Funding Surplus	611	18	106	103	127	185	115	103	111	1,855	1,579

Strategic Actions

- A future year rates funding deficit will be reviewed and updated as part of the annual budget development process to ensure an annual rates funding surplus/breakeven is maintained.
- This process will include a combination of seeking operational efficiency, external funding and projects prioritising.

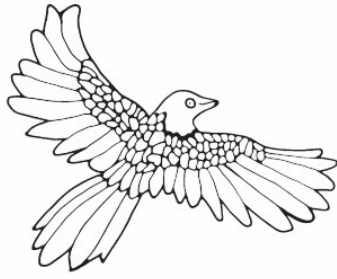
FINANCIAL PLAN

2025–2035



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Moonee Valley City Council respectfully acknowledges the Traditional Owners of the land on which Moonee Valley is located – the Wurundjeri People of the Kulin Nation; and we pay respects to their Spirits, Ancestors, Elders and their community members past and present.

Council also extends this respect to other Aboriginal and Torres Strait Islander Peoples who call Moonee Valley home.

Artwork by Wurundjeri artist, the late Judy Nicholson

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1 Executive Summary

The Financial Plan is one of a number of documents that have been developed to provide a robust and transparent system of financial management aligned to the longer-term aspirations for Moonee Valley as expressed in the MV2040 Strategy and Moonee Valley Council's vision: a healthy, vibrant and welcoming community.

A key part of this vision is the notion of fairness and equity in the decisions that Council makes. This is particularly relevant to the way in which Council raises income and allocates expenditure to fund the many services it delivers and infrastructure that it maintains and upgrades. The principles of fairness and equity guide the actions of Council and underpin the development of this Financial Plan.

The Financial Plan supports Council achieving its goals within a framework of financial sustainability. Financial sustainability in the longer term means that planned long-term service and infrastructure levels and standards are met without unplanned increases in rates or disruptive cuts to services.

The key objectives set out in this plan are:

Service levels	We will maintain the scope and standard of ongoing services provided to the Moonee Valley community and be flexible to address changing community needs with innovative services and facilities.
Capital works asset renewal	We will focus on renewing community assets such as roads, footpaths, open space and buildings to ensure they are maintained at an appropriate standard to meet required service levels.
Operating performance	We will ensure that Council generates sufficient ongoing income to fund its services and capital works commitments over the longer term.
Cash and liquidity	We will ensure Council holds sufficient cash and other assets in order to meet payment obligations to suppliers and employees.

The objectives are each measured with specific financial indicators. Collectively, they indicate the financial sustainability of the Council.

2 Links to MV2040

The MV2040 Strategy (the Strategy) is Moonee Valley City Council's long-term plan for improving the health, vibrancy and resilience of our city over the next two decades. It has been prepared to shape the type of city and neighbourhoods we want to live in.

Vision Statement

In 2040, Moonee Valley is a healthy, vibrant and welcoming community where everyone is visible and valued. Good planning has created beautiful, inclusive neighbourhoods.

Acknowledging the climate emergency, we value environmental sustainability and embrace our green open spaces. We support our diverse community to live, work, shop, create and play locally, independently and safely.

Together, we make community-focused decisions guided by a bold Council that leads with transparency, fairness, integrity, honesty and accountability.

First Peoples and their culture are thriving. This connection is centred on the prominent visibility and inclusion of the continuing culture and community of the Traditional Owners, the Wurundjeri Woi-wurrung people, who are valued and respected leaders in the community.

Moonee Valley is a place for all to belong.

Building Blocks for a Healthy City

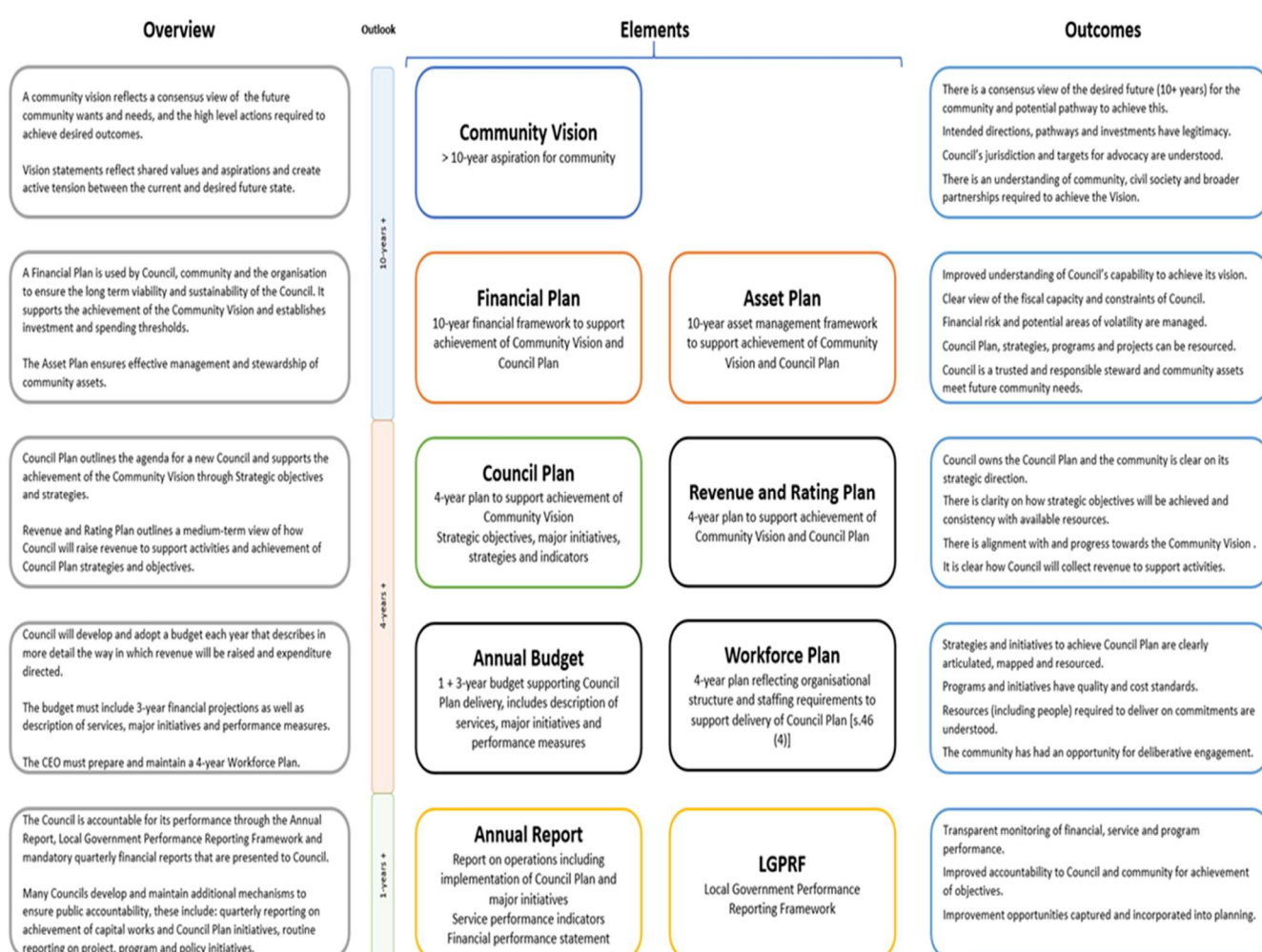
Moonee Valley will engage in partnership with the community to lead and develop:

- **Fair** - To deliver a fair future for all, where diversity is embraced and everyone feels welcome, safe and valued.
To deliver and facilitate inclusive, equitable and affordable services and facilities, to improve wellbeing for everyone.
- **Trusted** - To support a thriving and prosperous community with opportunities and places for events, the arts, business innovation, lifelong learning, sport and recreation in a creative and vibrant city.

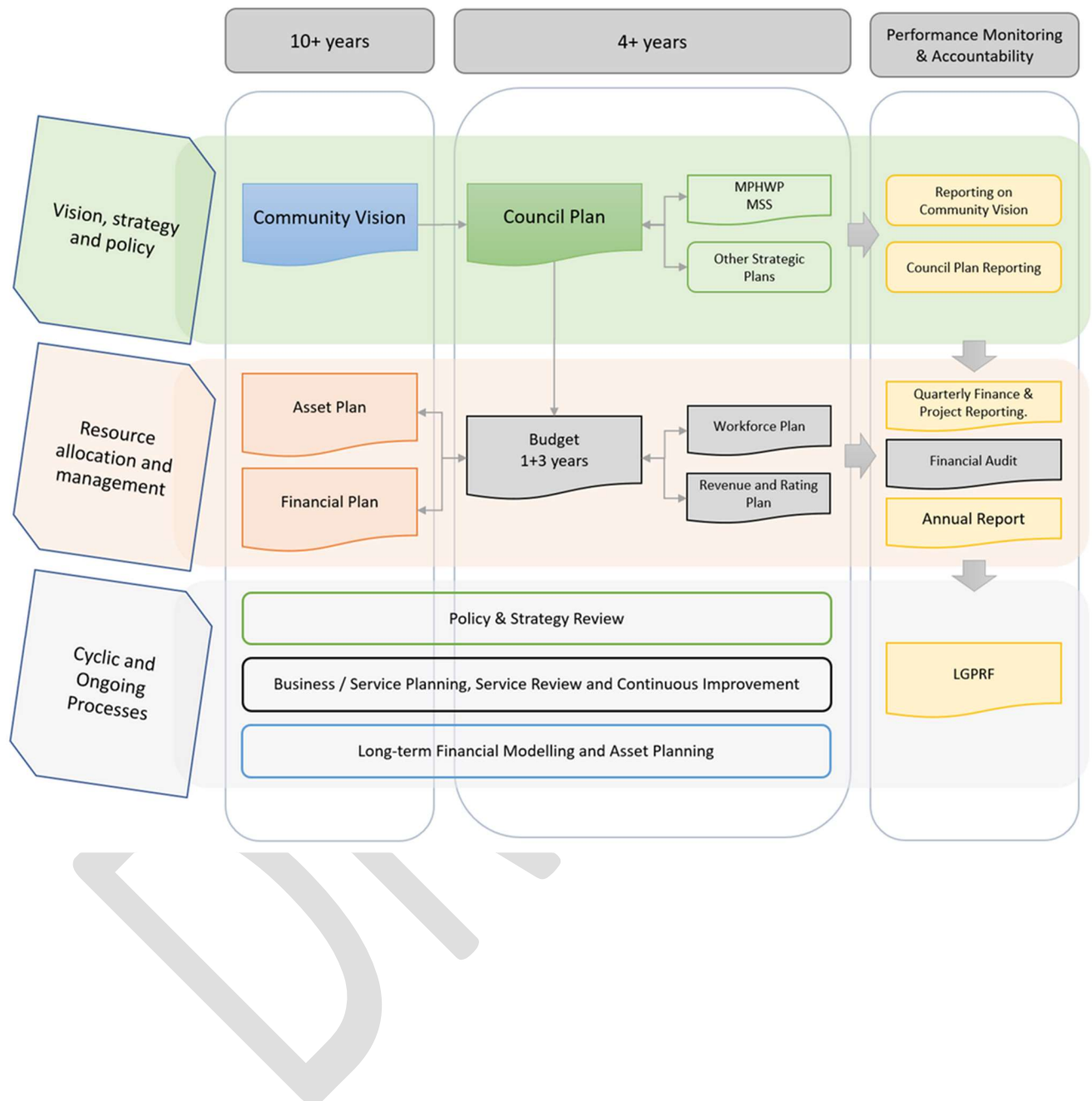
3 Legislative Requirements

This section describes how the Financial Plan links to the achievement of the Community Vision and the Council Plan within the Integrated Strategic Planning & Reporting framework. This framework guides the Council in identifying community needs and aspirations over the long term (Community Vision), medium term (Council Plan) and short term (Annual Budget) and then holding itself accountable (Annual Report).

The following diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and outcomes.



The following figure demonstrates how each element might inform or be informed by other parts of the integrated framework.



3.1 Strategic Planning Principles

The Financial Plan provides a 10 year financially sustainable projection regarding how the actions of the Council Plan may be funded to achieve the Community Vision. The Financial Plan is developed in the context of the following strategic planning principles:

- a) Council has an integrated approach to planning, monitoring and performance reporting.
- b) Council financial plan addresses the Community Vision by funding the aspirations of the Council Plan. The Council Plan aspirations and actions are formulated in the context of the Community Vision.
- c) The Financial Plan statements articulate the 10-year financial resources necessary to implement the goals and aspirations of the Council Plan to achieve the Community Vision.
- d) The Financial Plan provides for the strategic planning principles of progress monitoring of progress and reviews to identify and adapt to changing circumstances.
- e) Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan. The financial risks are included at section 3.2.2. below.

3.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles:

- 3.2.1 Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategic plans.
- 3.2.2 Management of the following financial risks:
 - a) the financial viability of the Council (refer to section 4.1 Financial Policy Statements).
 - b) the management of current and future liabilities of the Council. The estimated 10 year- liabilities are disclosed in section 5.2 Balance Sheet projections.
- 3.2.3 Financial policies and strategic plans are designed to provide financial stability and predictability to the community.
- 3.2.4 Council maintains accounts and records that explain its financial operations and financial position (refer section 5 Financial Plan Statements).
- 3.2.5 Borrowings are not to be used to fund ongoing operations however are appropriate for funding large capital works where the benefits are provided to future generations.
- 3.2.6 Council will prioritise funding mandatory and essential services (core) before established and elective services (non-core).
- 3.2.7 Council will continue to provide services to the community on behalf of the State or Federal Government to a level where the funds received increase in line with real cost increases. Over time, should the funds received not increase in line with real cost increases and cost shifting occurs, council will undertake a review of the service to determine if the service delivery is financially sustainable in the long-term plan.
- 3.2.8 To meet the unknown financial challenges that climate change presents, council will create an asset management reserve for climate change.

3.3 Engagement Principles

Council has developed a comprehensive community engagement framework and has implemented the following engagement process to ensure due consideration and feedback is received from relevant stakeholders.

- a) Extensive community engagement program to understand what was most important to the Moonee Valley community and understand the level of support for the Community Vision Statement. This consultation ran over multiple stages from March 2024 – January 2025 and included online surveys, neighbourhood

events, and hosted conversations with our committees and advisory groups, and Wurundjeri Elders.

- b) Moonee Valley Community Advisory Panel met twice to deliberate on the Community Vision Statement and priority outcomes for how Council will achieve that vision.
- c) The draft Council and Financial Plans prepared by management (June – July 2025)
- d) The draft Council and Financial Plans are released for public exhibition (August 2025)
- e) The draft Council and Financial Plans, including any revisions, presented to Council meeting for consideration (October 2025)

3.4 Service Performance Principles

Council services are designed to be purpose, targeted to community needs and value for money. The service performance principles are listed below:

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Council Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan may be funded.
- b) Services are accessible to the relevant users within the community.
- c) Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate council's performance regarding the provision of quality and efficient services.
- d) Council is developing a performance monitoring framework to continuously improve its service delivery standards.
- e) Council is developing a service delivery framework that considers and responds to community feedback and complaints regards service provision.

3.5 Asset Plan Integration

Integration to the Asset Plan is a key principle of the Council's strategic financial planning principles. The purpose of this integration is designed to ensure that future funding is allocated in a manner that supports service delivery in terms of the plans and the effective management of Council's assets into the future.

The Asset Plan identifies the operational and strategic practices which will ensure that Council manages assets across their life cycle in a financially sustainable manner. The

Asset Plan, and associated asset management policies, provide council with a sound base to understand the risk associated with managing its assets for the community's benefit.

The Asset Plan is designed to inform the 10-year Financial Plan by identifying the amount of capital renewal, backlog and maintenance funding that is required over the life of each asset category. The level of funding will incorporate knowledge of asset condition; the risk assessment issues as well as the impact of reviewing and setting intervention and service levels for each asset class.

In addition to identifying the operational and strategic practices that ensure that Council manages assets across their life cycle in a financially sustainable manner, the Asset Plan quantifies the asset portfolio and the financial implications of those practices. Together the Financial Plan and Asset Plan seek to balance projected investment requirements against projected budgets.

4 Financial Plan Context

This section describes the context and external / internal environment and consideration in determining the 10-year financial projections and assumptions.

This section defines the policy statements, and associated measures, which demonstrates Council's financial sustainability to fund the aspirations of the Community Vision and the Council Plan.

Tackling climate change and its impact on our environment, economy and people

Climate change is one of the greatest challenges of our time. We already see its effects. There are warm spells, frequent and intense downpours and longer fire seasons. It's impacting our biodiversity, water supplies, energy demand, and our health (particularly that of our more vulnerable community members). We want to make that influence as positive as possible. How we adapt and mitigate climate change impacts will require a holistic approach, from how we drive sustainable development to how we grow local industries.

We want to continue supporting this and strengthening our financial and community resilience for the next challenge or natural disaster.

Many small and medium businesses across a diverse range of industry sectors are vulnerable as they typically do not have the cash reserves to prop up declining revenues. Whilst the current cost of living crisis continues to evolve, some have been forced to reduce staff and many face the risk of closure. The reduction in household budgets has flow on impacts to households and local communities.

Meeting the challenging needs and expectations of a growing and diverse community

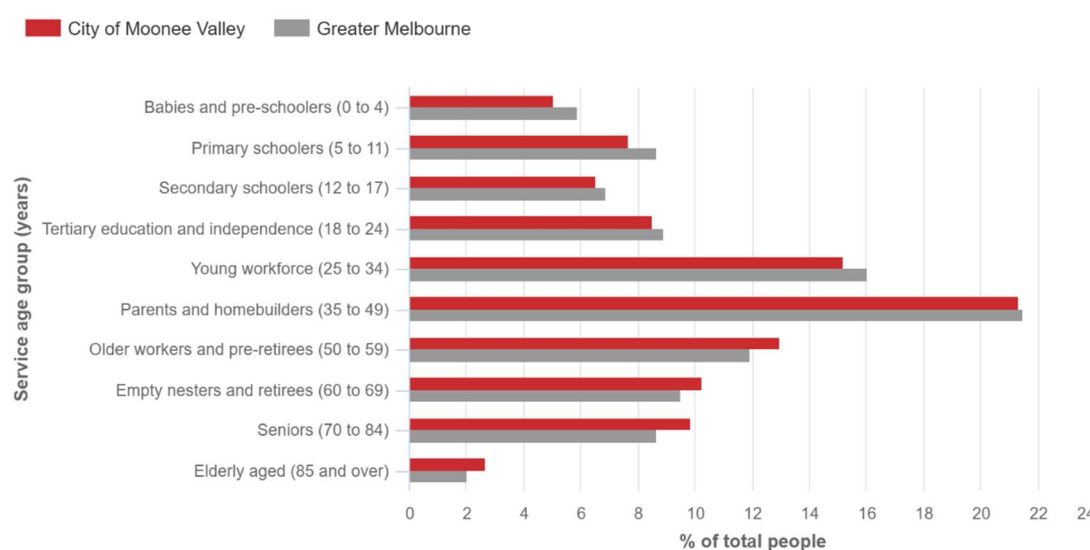
The City of Moonee Valley is changing and growing. This section summarises the current status and the changes that are expected to occur over the next 10 years and beyond.

Population

As of 30 June 2024, the estimated resident population (ERP) of the City of Moonee Valley was 129,732, representing an annual growth rate of 2.56% since June 2023. This growth rate is slightly below the 2.74% recorded for Greater Melbourne over the same period (ABS, 2024).

Age structure - service age groups, 2021

Total persons



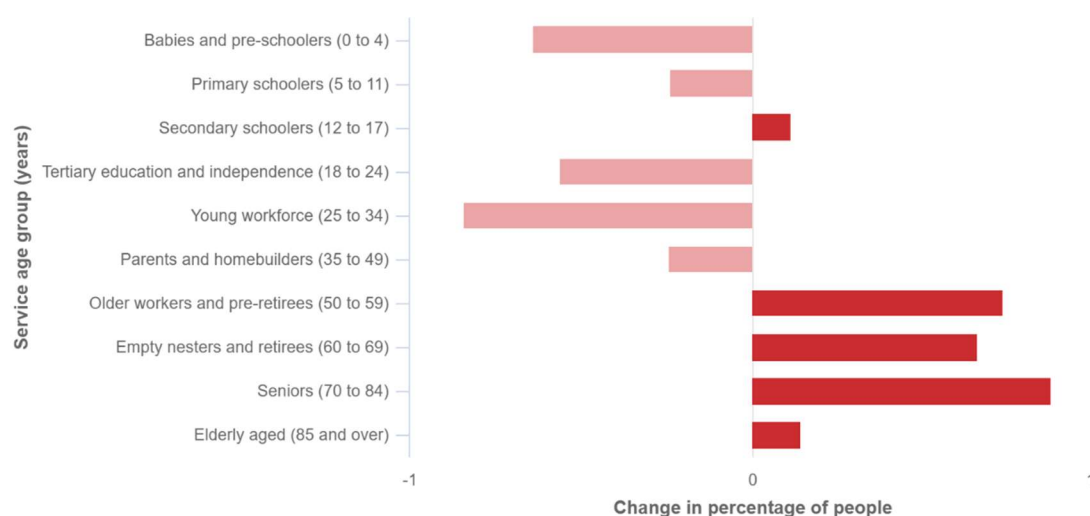
Source: Australian Bureau of Statistics, Census of Population and Housing, 2021 (Usual residence data). Compiled and presented in profile.id by .id (informed decisions).

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In 2021, the City of Moonee Valley had lower proportion of children (under 18) and a higher proportion of persons aged 60 or older than Greater Melbourne.

Change in age structure - service age groups, 2016 to 2021

City of Moonee Valley - Total persons



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016 and 2021 (Usual residence data). Compiled and presented in profile.id by .id (informed decisions).

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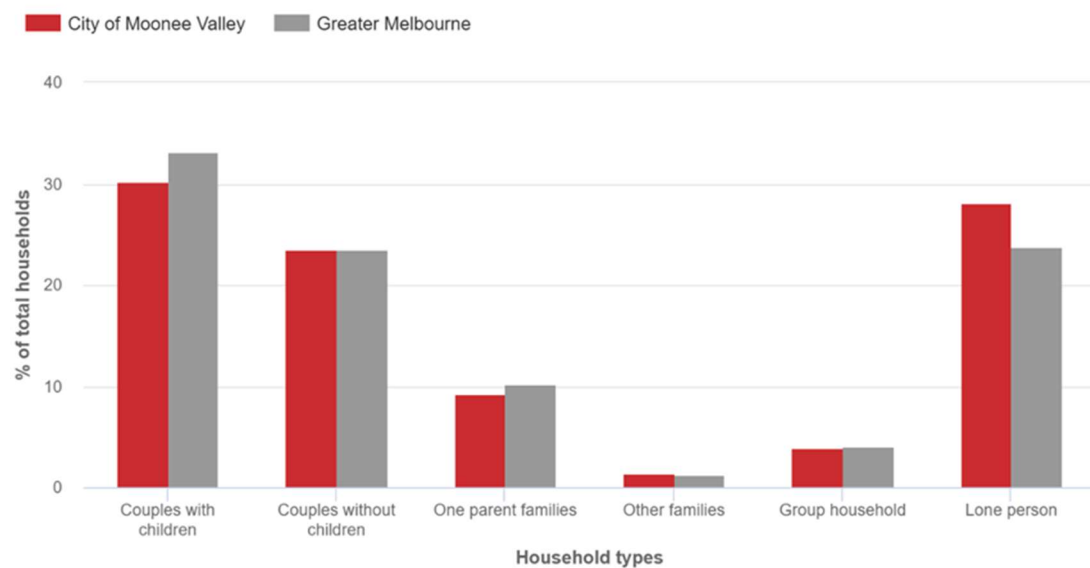
Household Structure

In the City of Moonee Valley, 30.2% of households were made up of couples with children in 2021, compared with 33.1% in Greater Melbourne.

There was a lower proportion of couple families with child(ren) as well as a lower proportion of one-parent families. Overall, 30.2% of total families were couple families with child(ren), and 9.2% were one-parent families, compared with 33.1% and 10.2% respectively for Greater Melbourne.

There were a higher proportion of lone person households and a similar proportion of couples without children. Overall, the proportion of lone person households was 28.1% compared to 23.7% in Greater Melbourne while the proportion of couples without children was 23.5% compared to 23.5% in Greater Melbourne.

Household type, 2021

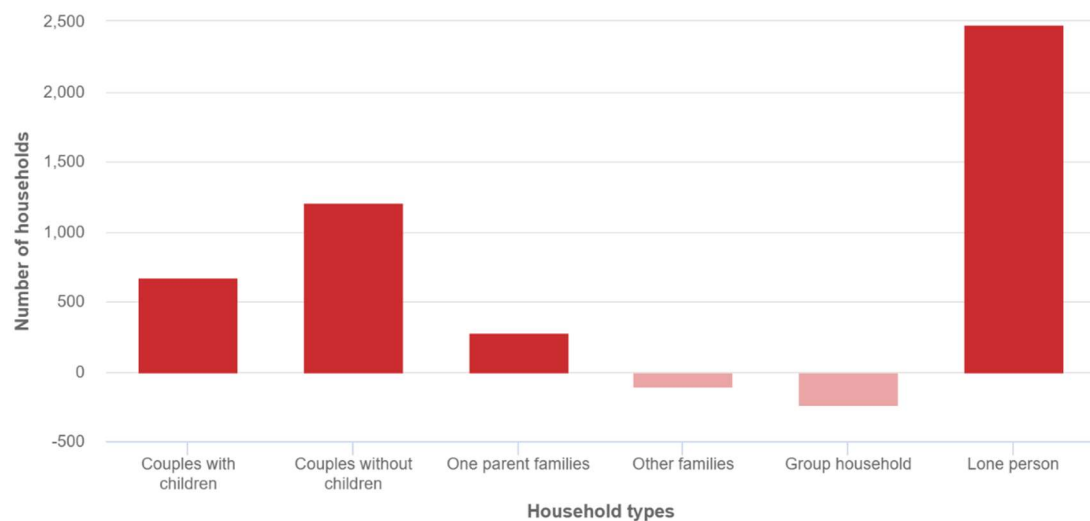


Source: Australian Bureau of Statistics, Census of Population and Housing, 2021 (Enumerated data). Compiled and presented in profile.id by .id (informed decisions).

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Change in household type, 2016 to 2021

City of Moonee Valley



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016 and 2021 (Enumerated data). Compiled and presented in profile.id by .id (informed decisions).

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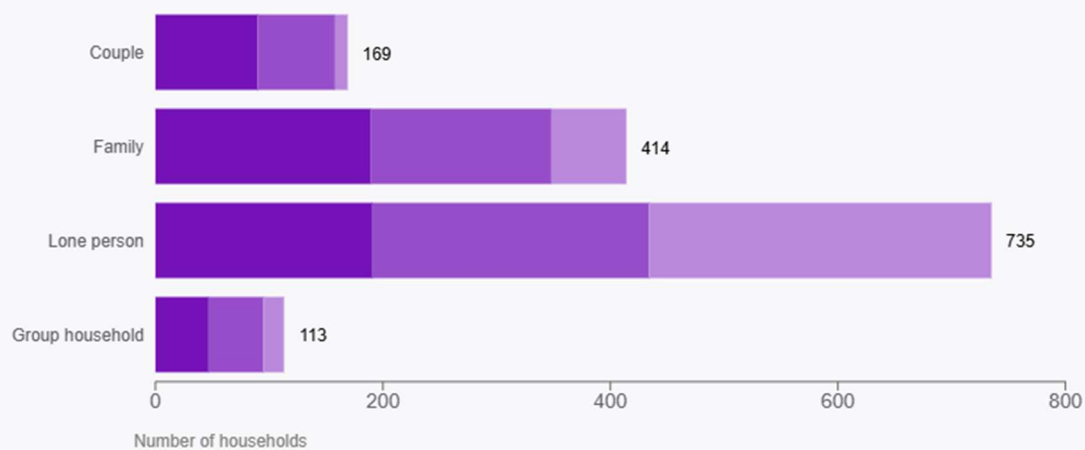
Housing Supply and Demand

In the City of Moonee Valley, an estimated 1,925 households, or 4% of all households, are in need of affordable housing. Lone-person households make up the largest share of this need, accounting for 735 households.

What types of households are in need of affordable housing?

Households unable to access market priced rental housing by household type, 2021

Very low income Low income Moderate income



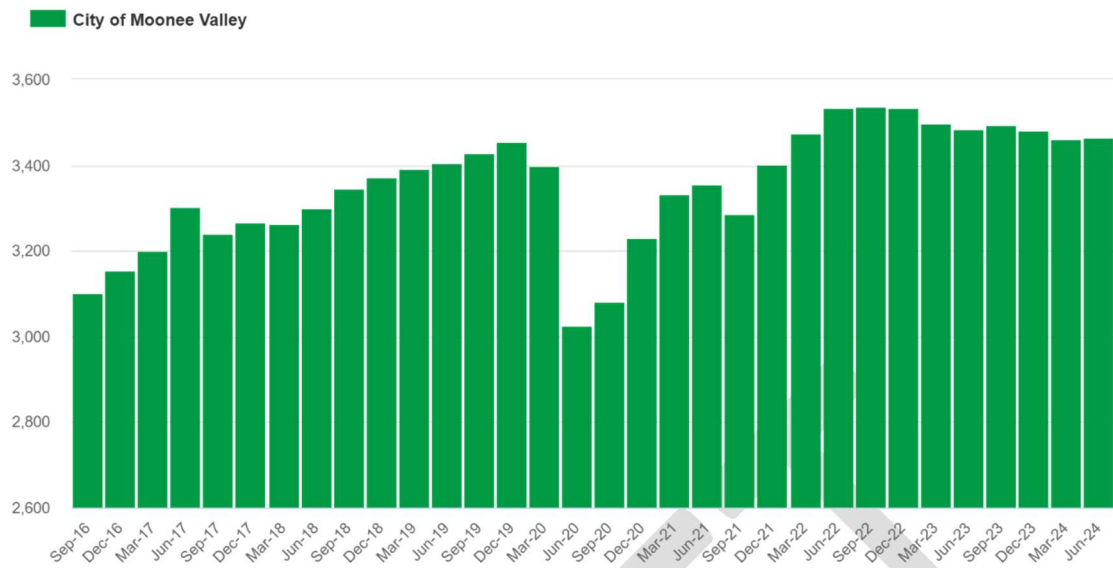
Source: ABS Census of Population and Housing, 2021. Compiled and presented by .id (informed decisions).

Local Economy

The City of Moonee Valley's Gross Regional Product is estimated at \$6.95 billion, which represents 1.19% of the state's GSP (Gross State Product).

The outbreak of the COVID-19 pandemic had a significant impact on the economy in FY2019/20, where the impacts are evident in the last quarter of the financial year. However, the annual economic information doesn't present a full picture as the impact of COVID-19 on June Quarter 2020 is averaged out by the previous three quarters in the financial year.

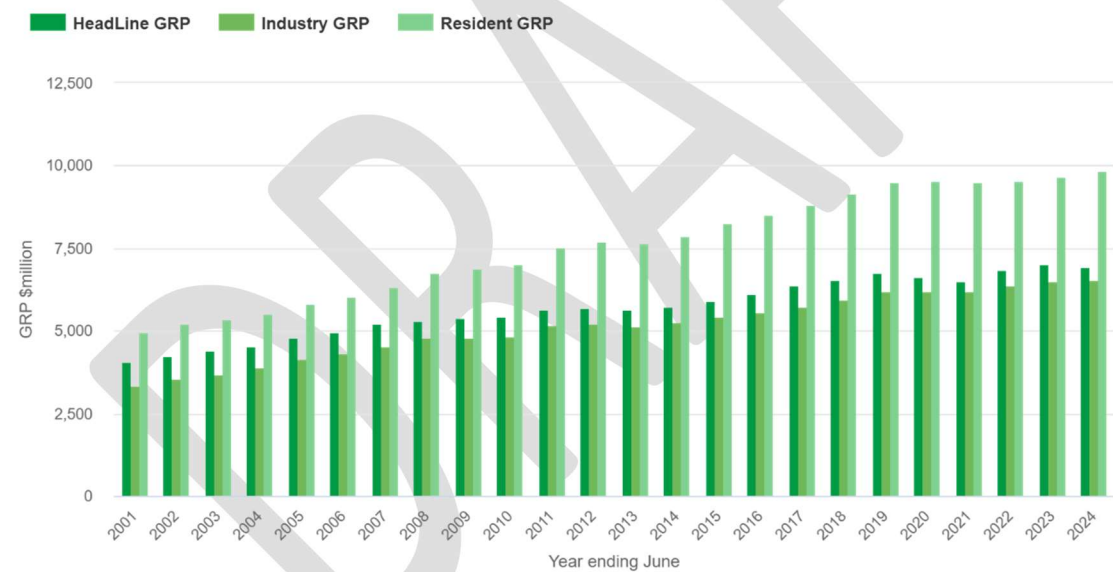
Quarterly Gross Regional Product (\$m)



Source: National Institute of Economic and Industry Research (NIEIR) ©2025. Compiled and presented in economy.id by .id (informed decisions).

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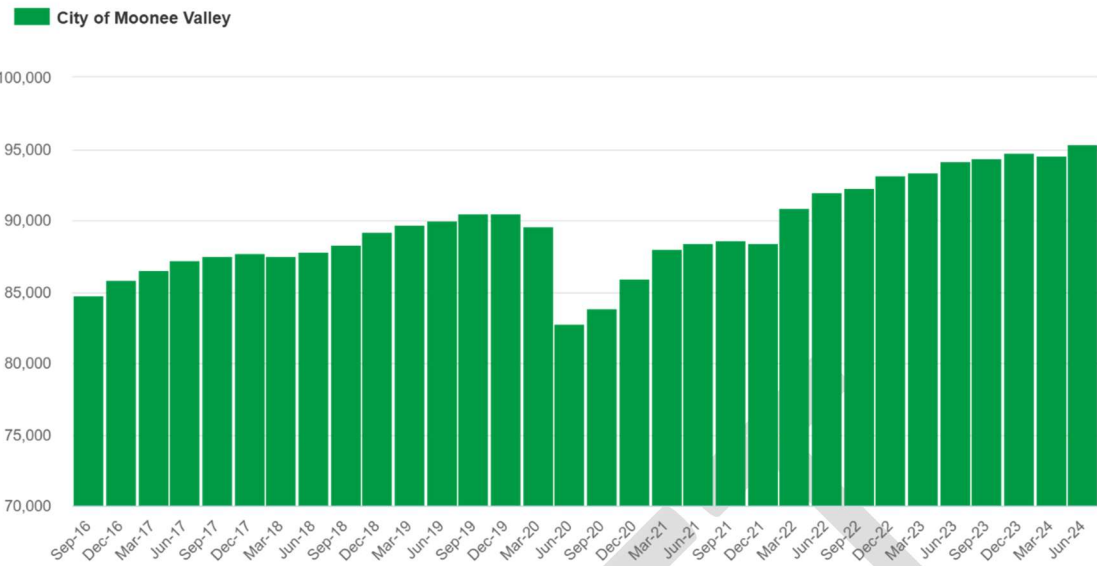
City of Moonee Valley - Gross Regional Product



Source: National Institute of Economic and Industry Research (NIEIR) ©2025 Compiled and presented in economy.id by .id (informed decisions)

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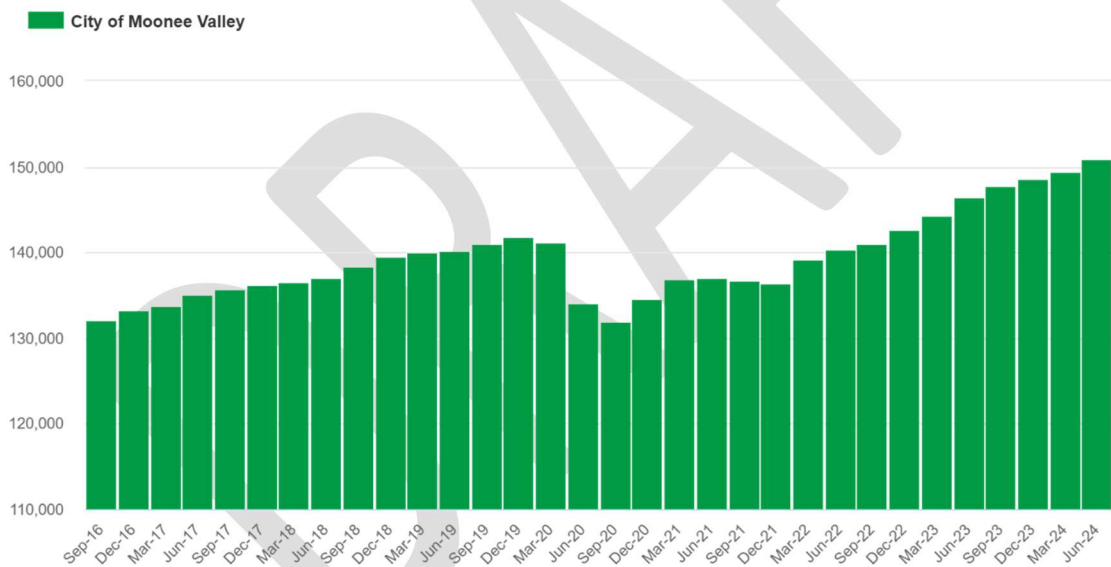
Quarterly Local Jobs (Total)



Source: National Institute of Economic and Industry Research (NIEIR) ©2025. Compiled and presented in economy.id by .id (informed decisions).

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Quarterly Employed Residents (Total)

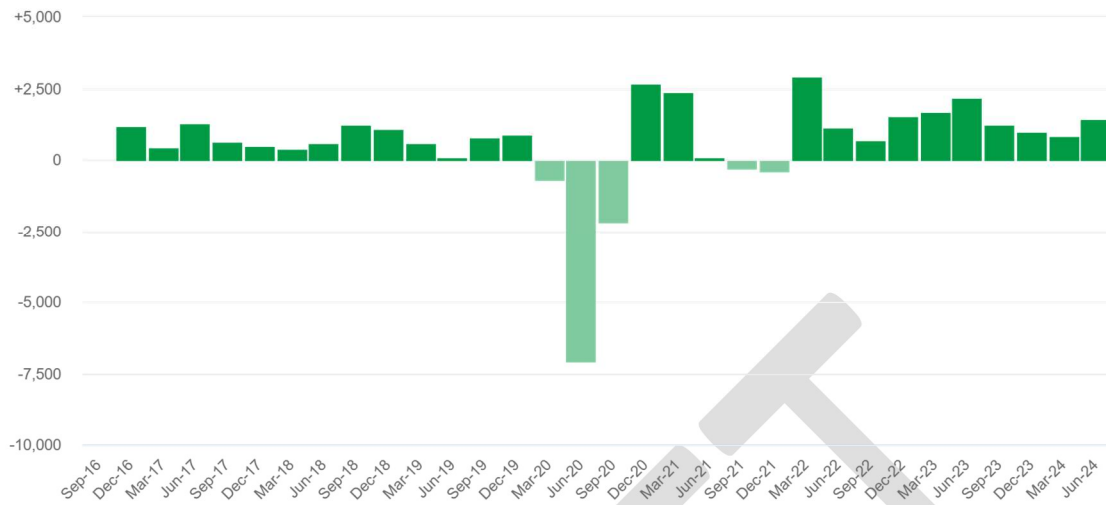


Source: National Institute of Economic and Industry Research (NIEIR) ©2025. Compiled and presented in economy.id by .id (informed decisions).

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Quarterly change in Employed Residents (Total)

City of Moonee Valley



Source: National Institute of Economic and Industry Research (NIEIR). ©2025 Compiled and presented in economy.id by .id (informed decisions).

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Employment and Jobs

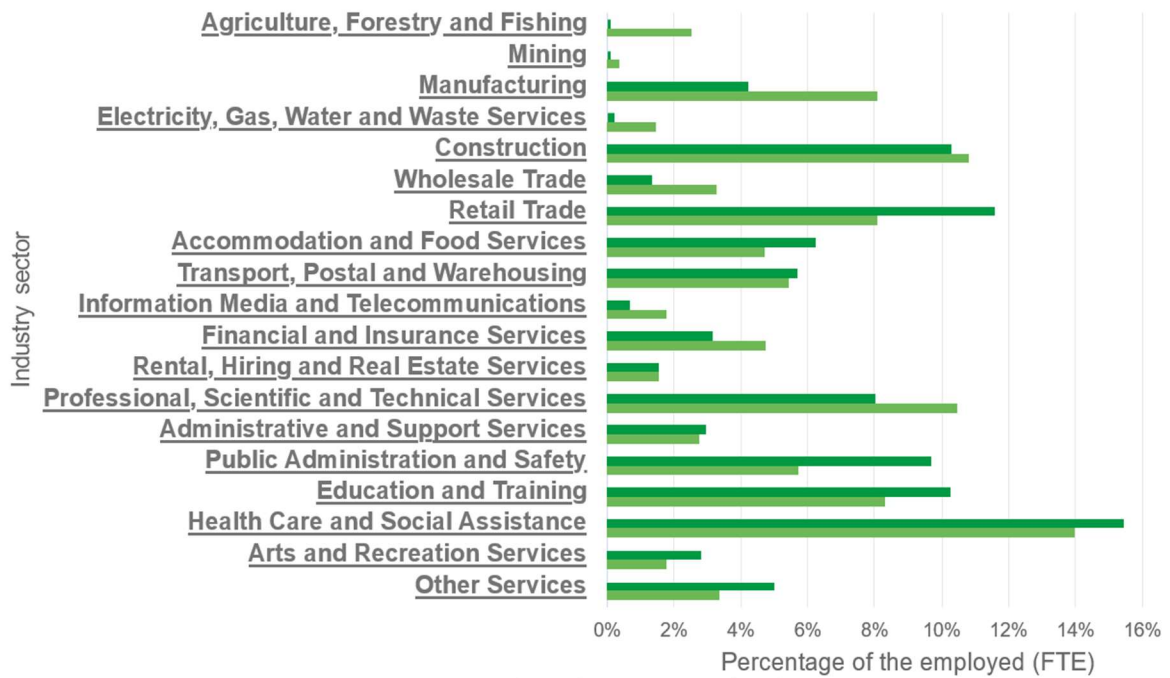
In the City of Moonee Valley, Health Care and Social Assistance is the largest employer, generating 5,877 Full-time equivalent (FTE) jobs in 2023/24.

Full-time equivalent employment by industry sector

Full-time equivalent employment by industry sector							
City of Moonee Valley	2023/24			2018/19			Change
Industry	Number	%	Victoria	Number	%	Victoria	2018/19 - 2023/24
Agriculture, Forestry and Fishing	48	0.1	2.6	63	0.2	3.3	-14
Mining	50	0.1	0.4	69	0.2	0.5	-19
Manufacturing	1,607	4.2	8.1	1,676	4.6	9.3	-69
Electricity, Gas, Water and Waste Services	92	0.2	1.5	94	0.3	1.4	-2
Construction	3,917	10.3	10.9	3,523	9.7	10.5	+394
Wholesale Trade	518	1.4	3.3	610	1.7	3.7	-92
Retail Trade	4,407	11.6	8.1	4,955	13.7	8.8	-548
Accommodation and Food Services	2,387	6.3	4.7	2,377	6.6	5.1	+10
Transport, Postal and Warehousing	2,162	5.7	5.5	2,596	7.2	5.7	-435
Information Media and Telecommunications	271	0.7	1.8	390	1.1	2.2	-119
Financial and Insurance Services	1,213	3.2	4.8	1,024	2.8	4.1	+188
Rental, Hiring and Real Estate Services	605	1.6	1.6	588	1.6	1.7	+16
Professional, Scientific and Technical Services	3,055	8.1	10.5	2,817	7.8	9.9	+238
Administrative and Support Services	1,145	3.0	2.8	1,440	4.0	3.2	-296
Public Administration and Safety	3,681	9.7	5.8	3,440	9.5	5.5	+241
Education and Training	3,909	10.3	8.3	3,643	10.1	8.1	+266
Health Care and Social Assistance	5,877	15.5	14.0	4,302	11.9	11.5	+1,575
Arts and Recreation Services	1,069	2.8	1.8	730	2.0	1.8	+339
Other Services	1,904	5.0	3.4	1,902	5.2	3.8	+2
Total industries	37,915	100.0	100.0	36,239	100.0	100.0	+1,676

Employment (FTE) 2023/24

■ City of Moonee Valley ■ Victoria



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4.1 Financial Policy Statements

The following measures need to be read in conjunction with each other as no single indicator can be taken as the sole indicator of financial sustainability.

Policy Statement	Measure	Target	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
			Forecast (\$'000)	Year 1 (\$'000)	Year 2 (\$'000)	Year 3 (\$'000)	Year 4 (\$'000)	Year 5 (\$'000)	Year 6 (\$'000)	Year 7 (\$'000)	Year 8 (\$'000)	Year 9 (\$'000)	Year 10 (\$'000)
Operating position													
Consistent underlying surplus results	Adjusted underlying result	0%	-1%	0%	1%	1%	1%	2%	2%	3%	3%	3%	4%
Liquidity													
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities	1.25	1.11	1.92	1.89	1.88	1.81	1.79	1.85	1.86	1.93	2.01	2.11
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities	80%	-12%	64%	50%	36%	21%	15%	16%	13%	13%	18%	21%
Obligations													
Allocate adequate funds towards renewal capital in order to replace assets and infrastructure as they reach the end of their service life.	Asset renewal and upgrade expenses / depreciation	100%	134%	93%	98%	84%	92%	109%	104%	98%	103%	118%	115%
That Council applies loan borrowings in line with the rate income and growth of the municipality.	Total borrowings / rate revenue	60%	5%	33%	31%	28%	25%	23%	20%	18%	15%	13%	11%
Council generates sufficient revenue from rates plus fees and charges to ensure consistent funding of new and renewal capital.	Capital outlays as a % of own source revenue	30%	27%	26%	23%	21%	22%	21%	20%	22%	21%	21%	21%

4.2 Strategic Actions

Following a series of community engagement activities, Council has identified the following strategic actions that will support the aspirations of the Council Plan.

The strategic actions are included in the 10-year financial plan and, where appropriate, referenced in the commentary associated with the 10-year Comprehensive Income Statement and the 10-year Statement of Capital Works.

- A Council that maintains a balanced budget and reduces unnecessary spending.
- The importance of maintenance of Council facilities noting that it can be cheaper than building new, provides longevity of facilities, better services and less expenditure.
- Prioritise funding for green infrastructure, tree canopy expansion, and climate adaptation.

- Support renewable energy, waste reduction, and environmentally sustainable practices.
- Apply lifecycle costing and evidence-based planning to ensure infrastructure meets future demand.
- Council should adopt/learn from other Councils, noting that it can be an effective use of funds and may lead to better outcomes and services.
- Enhanced governance/safeguarding with regard to conflicts of interest is needed at Council. It was noted that this would prevent own agendas and keep focus on community needs rather than individual needs.
- Council needs to aspire to be responsive and transparent, noting that this would lead to more satisfied residents, increased trust and confidence and easier communication between Council and residents.
- Where future major capital work projects cannot be fully funded from existing funding sources, Council will explore alternative funding opportunities including Public-private partnerships (PPPs) and unplanned borrowings.

4.3 Assumptions to the financial plan statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2024/25 to 2034/35. The assumptions comprise the annual escalations / movement for each line item of the Comprehensive Income Statement.

What council is doing to address revenue constraints.

- Council officers are continually looking at ways to operate more efficiently and finding costs savings.
- Council is investing in information technology to improve the efficiency of services to its growing community, which enables greater levels of productivity across Council staff and service providers.
- Council is also progressively reviewing all of its key services to ensure that the community is receiving value for money.
- Council regularly reviews its services in detail to ensure that it is operating efficiently and delivering the services required by the community.
- Council is constantly looking for additional grant funding from the Federal and State Governments to fund infrastructure.
- Council reviews its fees and charges to reduce the reliance on rates.

The following table shows the description and annual escalations for each income and expenditure line item contained in the Comprehensive Income Statement for the 10-year

period. Further information regarding the revenue sources is available in Revenue and Rating Plan.

The annual escalations are based on research and information across various sources, mainly Australian Bureau of Statistics, Victorian Department of Treasury and Finance, State government budget, Forecast ID data, and general economic updates across the sector.

Assumption	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	Forecast	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rate Cap	2.75%	3.00%	2.50%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Supplementary Rates	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Statutory Fees	2.75%	3.00%	2.50%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
User Fees	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Contributions Cash	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Grants Operating	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Grants Capital	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Interest on Investments	4.50%	3.50%	3.00%	2.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Other Revenue	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Proceeds on Sale of Assets	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Employee Costs	2.75%	2.99%	2.50%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Materials & Services	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Climate Change cost reserve	0.00%	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Bad & Doubtful Debts	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Lease Library	2.75%	3.00%	2.50%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Depreciation	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Finance Costs - Leases	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Expenses	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

4.3.1 Rates and charges

The State Government introduced rate capping from 2016 as a part of the Fair Go Rates system, requiring all Local Councils to limit their annual the rate cap applies to general rate and municipal charges. It does not apply to waste charges or the State's fire services property levy. The rate cap for 2025/26 has been set at 3% as approved by Minister for Local Government, in comparison to 2.75% prescribed for 2024/25.

Financial plan forecasts are based on Council complying with expected rate cap, annual rate increase for future years is aligned with expected future years Consumer Price Index (CPI) growth. The actual rate cap is announced by the Minister for Local Government in December of the preceding year of the budget. In addition, it is expected that a further increase of 0.5% per annum will be received for growth (additional properties) as a result of supplementary rates.

4.3.2 Statutory fees and fines

The Financial Plan indexes statutory fees, set by legislation, according on the estimated annual rate of CPI. This is often a best-case scenario given some fees are outside of the control by Council and therefore may be subject to increases less than CPI.

4.3.3 User fees

Revenue from user fees is expected to increase by 5.0% for the 2025/26 year. Details of user fees for the 2025/26 budget year can be found in Council's schedule of Fees and Charges that is adopted in conjunction with the budget.

Revenue increases for the ensuing years are based on an annual rate of increase of 5.0% to reflect the annual 4%-6% increase as endorsed by the Executive Leadership Team in the budget guidelines.

4.3.4 Grants

Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance grant funding received via the Victorian Local Government Grants Commission (VLGGC). Operating grants are expected to increase on an annual basis by approximately 2.25%.

4.3.5 Contributions

Council receives contributions from developers. These contributions represent funds to enable council to provide the necessary infrastructure and infrastructure improvements to accommodate development growth. The contributions are for specific purposes and often require Council to outlay funds for infrastructure works often before receipt of this income source. These contributions are statutory contributions and are transferred to a restricted reserve until utilised for a specific purpose through the capital works program or delivered as works in kind by developers.

4.3.6 Other income

Revenue from other income mainly comprises investment income plus the recovery income from a variety of sources and rental income received from the hire of Council buildings as well as interest on investments.

4.3.7 Employee costs

The 2025/26 increase in employee costs mainly reflects the:

- Impact of unfilled vacancies across Council in 2024/25. The budget for 2025/26 is based on the assumption every position will be filled throughout the year and Council will not have any savings derived from vacancies.
- A 2.99% increase for employee costs that mainly reflects the salary increase for all staff pursuant to the Enterprise Bargaining Agreement.
- Increase in the Superannuation Guarantee (SG) from 11.5% in 2024/25 to 12% in 2025/26.

The ensuing years, from 2025/26 to 2034/35, reflect annual increases in line with the expected rate cap increases.

4.3.8 Materials and services

Material costs include items required for the ongoing maintenance and repairs of new and existing Council buildings, roads, drains and footpaths which are more governed by market forces based on availability than CPI. Other associated costs included under this category are utilities and consumable items for a range of services. Council also utilises external expertise on a range of matters, including legal services and audit. The annual 2% increase factors in efficiency savings to offset higher increases in material costs and any contracts above CPI.

In addition, 1% of the annual materials and services budget is to be allocated to an asset management reserve for climate change.

4.3.9 Depreciation & amortisation

Depreciation estimates have been based on the projected capital spending contained within this document. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets.

4.3.10 Borrowing costs

Borrowing costs comprise the interest expense to service Council's loan portfolio that is described in Section 6.1 Borrowing Plan.

4.3.11 Other expenses

Other expenses include administration costs such as Councillor allowances, election costs, sponsorships, partnerships, community grants, lease expenditure, fire services property levy, audit costs and other costs associated with the day to day running of Council.

4.4 Other Matters impacting the 10-year financial projections

Description of the current challenges and expected future events likely to impact the Financial Plan projections.

- Long term impacts on service and capital works delivery from the decrease in the rates cap.
- The unpredictable economic environment.
- Cost Shifting - This occurs where Local Government provides a service to the community on behalf of the State or Federal Government. Over time the funds received by Local Governments do not increase in line with real cost increases. An example of this is Maternal & Child Health, where the level of payment received by Council from the State Government does not reflect the real cost of providing the service to the community.

5 Financial Plan Statements

This section presents information regarding the Financial Plan Statements for the 10 years from 2025/26 to 2034/35.

- Comprehensive Income Statement
- Balance Sheet
- Statement of Changes in Equity
- Statement of Cash Flows
- Statement of Capital Works
- Statement of Human Resources

5.1 Comprehensive Income Statement

Comprehensive Income Statement	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Income											
Rates & Charges	149,700	155,726	160,066	164,345	168,899	172,699	176,585	180,558	184,621	188,775	193,022
Statutory Fees & Fines	11,682	11,966	12,405	12,784	13,209	13,506	13,810	14,121	14,439	14,764	15,096
User fees	33,174	23,375	24,158	24,942	25,652	26,935	28,282	29,696	31,181	32,740	34,377
Contributions OSR	5,357	3,573	3,689	3,804	3,908	3,986	4,065	4,147	4,230	4,314	4,401
Contributions DCP	1,500	1,200	1,500	1,500	1,500	1,534	1,568	1,604	1,640	1,677	1,714
Grants Operating	22,808	22,325	22,158	23,055	23,112	23,632	24,163	24,707	25,263	25,831	26,412
Grants Capital	1,400	1,118	490	1,200	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Other Revenue	1,857	2,378	1,806	1,778	1,626	1,659	1,692	1,726	1,760	1,795	1,831
Total Income	227,479	221,661	226,272	233,408	238,906	244,951	251,166	257,558	264,133	270,896	277,853
Expenses											
Employee Benefits	109,509	111,871	114,336	117,089	120,127	122,830	125,594	128,420	131,309	134,263	137,284
Materials & Services	79,222	68,597	67,437	70,408	72,405	73,853	75,330	76,836	78,373	79,940	81,539
Bad & Doubtful Debts	626	644	663	684	704	718	732	747	762	777	793
Depreciation	30,249	33,065	33,208	33,216	33,325	34,158	35,012	35,887	36,784	37,704	38,646
Amortisation - right of use assets	151	500	500	500	500	513	525	538	552	566	580
Borrowing Cost	582	569	846	950	1,550	926	848	768	686	603	517
Other Expenses	711	750	769	786	803	819	835	852	869	887	904
Net (Gain) / Loss on disposal of PPE	140	160	180	184	184	188	191	195	199	203	207
Total Expenses	222,113	216,155	217,939	223,818	229,597	234,003	239,067	244,243	249,534	254,943	260,471
Surplus/(deficit) for the year	5,366	5,505	8,333	9,590	9,309	10,947	12,099	13,315	14,598	15,953	17,382

Strategic Actions

- Generating sufficient ongoing operating surpluses to fund its services and capital works commitments over the longer term.

5.2 Balance Sheet

Balance Sheet	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Current Assets											
CA - Cash and Cash Equivalents	35,401	71,618	68,944	68,189	64,158	63,114	66,108	65,629	68,587	72,450	76,841
CA - Receivables	23,122	24,290	25,652	26,427	26,970	27,527	28,098	28,683	29,285	29,900	30,534
CA - Other Assets	1,239	1,258	1,276	1,296	1,315	1,335	1,355	1,375	1,396	1,417	1,438
CA - Contract Assets		1,053	1,084	1,117	1,150	1,185	1,220	1,257	1,295	1,333	1,373
Total current assets	59,762	98,218	96,957	97,028	93,593	93,161	96,781	96,944	100,562	105,101	110,187
Non-Current Assets											
NC - Trade and other receivables	2,935	4,819	4,891	4,965	5,039	5,115	5,191	5,269	5,348	5,429	5,510
NC - Financial Assets	5	5	5	5	5	5	5	5	5	5	5
NC - Right-of-use assets	1,022	1,042	1,063	1,085	1,106	1,128	1,151	1,174	1,197	1,221	1,246
NC - Property, Plant & Equipment, Inf	3,229,969	3,267,313	3,275,833	3,306,875	3,315,548	3,349,497	3,354,911	3,392,997	3,400,751	3,438,338	3,447,238
NC - Investment Property	4,067	4,067	4,067	4,067	4,067	4,067	4,067	4,067	4,067	4,067	4,067
NC - Intangible Assets	553	553	553	553	553	553	553	553	553	553	553
Total non-current assets	3,238,551	3,277,800	3,286,412	3,317,549	3,326,319	3,360,365	3,365,878	3,404,065	3,411,921	3,449,613	3,458,619
Total Assets	3,298,313	3,376,018	3,383,369	3,414,577	3,419,912	3,453,526	3,462,659	3,501,009	3,512,484	3,554,713	3,568,806
Current Liabilities											
CL - Trade and Other Payables	17,850	17,241	17,247	17,254	17,261	16,703	16,130	15,151	14,564	13,960	13,341
CL - Trust Funds and Deposits	7,943	2,591	1,964	1,964	1,412	1,412	1,412	1,412	1,412	1,412	1,412
CL - Contract and other liabilities	4,938	5,037	5,137	4,611	4,611	4,611	4,611	4,611	4,611	4,611	4,611
CL - Employee Provisions	20,779	22,024	22,694	22,660	22,606	22,538	22,454	22,355	22,243	22,114	21,969
CL - Lease Liabilities	495	886	904	922	940	959	978	998	1,018	1,038	1,059
CL - Interest Bearing Loans & Borrowings	1,622	3,247	3,413	3,487	3,564	3,642	3,722	3,804	3,887	3,972	3,804
Total current liabilities	53,627	51,026	51,359	50,898	50,394	49,865	49,307	48,331	47,735	47,108	46,197
Non-Current Liabilities											
NCL - Employee Provisions	2,316	2,396	2,476	2,556	2,636	2,716	2,796	2,876	2,956	3,036	3,116
NCL - Lease Liabilities	308	297	286	275	264	253	242	242	242	242	242
NCL - Interest Bearing Loans & Borrowows	6,011	47,920	46,508	43,020	39,457	35,815	32,093	28,289	24,402	20,430	16,625
Total non-current liabilities	8,635	50,613	49,270	45,851	42,357	38,784	35,131	31,407	27,600	23,708	19,983
Total Liabilities	62,262	101,639	100,629	96,750	92,751	88,649	84,438	79,738	75,335	70,815	66,180
Net Assets	3,236,051	3,274,379	3,282,740	3,317,827	3,327,161	3,364,877	3,378,221	3,421,271	3,437,149	3,483,898	3,502,626
Equity											
E - Accumulated Surplus	579,789	588,344	592,385	595,747	600,957	610,255	619,781	631,954	643,699	658,159	672,657
E - General Reserves	41,901	38,851	43,143	49,371	53,470	55,119	57,692	58,834	61,687	63,180	66,064
E - Asset Revaluation Reserve	2,614,362	2,647,185	2,647,213	2,672,709	2,672,734	2,699,503	2,700,748	2,730,483	2,731,763	2,762,560	2,763,906
Total Equity	3,236,051	3,274,379	3,282,741	3,317,827	3,327,161	3,364,877	3,378,221	3,421,271	3,437,149	3,483,899	3,502,628

Strategic Actions

- That the working capital ratio be targeted to remain above a ratio of 1.25.
- That budgeted transfers to reserves be matched by an equivalent budgeted surplus in the statement of financial performance so as to preserve the accumulated surplus position of the Council.

- That the budgeted 'cash at the end of year' position be targeted to be above the statutory reserves and provisions in annual and forward financial plans pending further detailed analysis of budgeted cash inflows and outflows.

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Statement of Changes in Equity

	Total \$'000	Accum Surplus \$'000	Reval Reserve \$'000	Other Reserves \$'000
2025 Forecast Actual				
Balance at beginning of the financial year	3,230,686	574,457	2,614,362	41,867
Surplus/(deficit) for the year	5,365	5,365	-	-
Net asset revaluation gain / (loss)	-	-	-	-
Transfers to other reserves	-	(12,498)	-	12,498
Transfers from other reserves	-	12,464	-	(12,464)
Balance at end of the financial year	3,236,051	579,789	2,614,362	41,900
2026				
Balance at beginning of the financial year	3,236,051	579,789	2,614,362	41,900
Surplus/(deficit) for the year	5,505	5,505	-	-
Net asset revaluation increment/(decrement)	32,823	-	32,823	-
Transfers to other reserves	-	(6,090)	-	6,090
Transfers from other reserves	-	9,139	-	(9,139)
Balance at end of the financial year	3,274,380	588,344	2,647,185	38,851
2027				
Balance at beginning of the financial year	3,274,380	588,344	2,647,185	38,851
Surplus/(deficit) for the year	8,333	8,333	-	-
Net asset revaluation gain / (loss)	28	-	28	-
Transfers to other reserves	-	(6,719)	-	6,719
Transfers from other reserves	-	2,428	-	(2,428)
Balance at end of the financial year	3,282,741	592,386	2,647,213	43,142
2028				
Balance at beginning of the financial year	3,282,741	592,386	2,647,213	43,142
Surplus/(deficit) for the year	9,590	9,590	-	-
Net asset revaluation gain / (loss)	25,496	-	25,496	-
Transfers to other reserves	-	(8,775)	-	8,775
Transfers from other reserves	-	2,546	-	(2,546)
Balance at end of the financial year	3,317,827	595,747	2,672,709	49,371
2029				
Balance at beginning of the financial year	3,317,827	595,747	2,672,709	49,371
Surplus/(deficit) for the year	9,309	9,309	-	-
Net asset revaluation gain / (loss)	25	-	25	-
Transfers to other reserves	-	(8,873)	-	8,873
Transfers from other reserves	-	4,775	-	(4,775)
Balance at end of the financial year	3,327,161	600,958	2,672,734	53,469
2030				
Balance at beginning of the financial year	3,327,161	600,958	2,672,734	53,469
Surplus/(deficit) for the year	10,947	10,947	-	-
Net asset revaluation gain / (loss)	26,769	-	26,769	-
Transfers to other reserves	-	(9,002)	-	9,002
Transfers from other reserves	-	7,353	-	(7,353)
Balance at end of the financial year	3,364,877	610,256	2,699,503	55,118

	Total \$'000	Accum Surplus \$'000	Reval Reserve \$'000	Other Reserves \$'000
2031				
Balance at beginning of the financial year	3,364,877	610,256	2,699,503	55,118
Surplus/(deficit) for the year	12,099	12,099		
Net asset revaluation gain / (loss)	1,245	-	1,245	-
Transfers to other reserves	-	(9,133)	-	9,133
Transfers from other reserves	-	6,560	-	(6,560)
Balance at end of the financial year	3,378,221	619,782	2,700,748	57,691
2032				
Balance at beginning of the financial year	3,378,221	619,782	2,700,748	57,691
Surplus/(deficit) for the year	13,315	13,315		
Net asset revaluation gain / (loss)	29,735	-	29,735	-
Transfers to other reserves	-	(7,267)	-	7,267
Transfers from other reserves	-	6,125	-	(6,125)
Balance at end of the financial year	3,421,271	631,955	2,730,483	58,833
2033				
Balance at beginning of the financial year	3,421,271	631,955	2,730,483	58,833
Surplus/(deficit) for the year	14,598	14,598		
Net asset revaluation gain / (loss)	1,280	-	1,280	-
Transfers to other reserves	-	(7,404)	-	7,404
Transfers from other reserves	-	4,550	-	(4,550)
Balance at end of the financial year	3,437,149	643,700	2,731,763	61,687
2034				
Balance at beginning of the financial year	3,437,149	643,700	2,731,763	61,687
Surplus/(deficit) for the year	15,953	15,953		
Net asset revaluation gain / (loss)	30,797	-	30,797	-
Transfers to other reserves	-	(7,543)	-	7,543
Transfers from other reserves	-	6,050	-	(6,050)
Balance at end of the financial year	3,483,899	658,160	2,762,560	63,180
2035				
Balance at beginning of the financial year	3,483,899	658,160	2,762,560	63,180
Surplus/(deficit) for the year	17,382	17,382		
Net asset revaluation gain / (loss)	1,346	-	1,346	-
Transfers to other reserves	-	(7,685)	-	7,685
Transfers from other reserves	-	4,802	-	(4,802)
Balance at end of the financial year	3,502,627	672,658	2,763,906	66,063

5.3 Statement of Cash Flows

Cashflow Statement	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
Cash flows from operating activities											
Receipts Rates	148,577	154,558	158,705	162,866	167,632	171,404	175,261	179,204	183,236	187,359	191,575
Receipts Statutory Fees	11,682	11,966	12,405	12,784	13,209	13,506	13,810	14,121	14,439	14,764	15,096
Receipts User Fees & Charges	36,491	25,713	26,573	27,436	28,218	29,629	31,110	32,666	34,299	36,014	37,814
Receipts Reimbursements & Contributions	6,857	4,773	5,189	5,304	5,408	5,520	5,634	5,750	5,869	5,991	6,115
Receipts Grants - Operating	22,808	22,309	22,158	23,055	23,112	23,632	24,163	24,707	25,263	25,831	26,412
Receipts Capital Grants & Contributions	1,400	1,118	490	1,200	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Receipts Other Revenue	1,857	2,378	1,806	1,778	1,626	1,659	1,692	1,726	1,760	1,795	1,831
Payments to Employees	(108,759)	(111,121)	(113,586)	(116,339)	(119,377)	(122,080)	(124,844)	(127,670)	(130,559)	(133,513)	(136,534)
Payments to Suppliers	(88,615)	(76,972)	(75,755)	(79,067)	(81,303)	(82,929)	(84,587)	(86,279)	(88,005)	(89,765)	(91,560)
Net GST Refund	9,648	9,297	8,775	8,704	9,160	9,119	8,923	9,483	9,356	9,487	9,661
Net cash provided by/(used in) operating activities	41,948	44,019	46,761	47,721	48,685	50,459	52,162	54,708	56,658	58,963	61,410
Cash flows from investing activities											
Payments for property, plant & equipment	(69,604)	(51,011)	(47,343)	(44,114)	(47,678)	(47,014)	(44,679)	(50,696)	(49,211)	(50,611)	(52,530)
Net movement in other financial assets	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by/(used in) investing activities	(69,604)	(51,011)	(47,343)	(44,114)	(47,678)	(47,014)	(44,679)	(50,696)	(49,211)	(50,611)	(52,530)
Cash flows from financing activities											
Receipt from Redraw of Borrowings	-	45,400	2,000	-	-	-	-	-	-	-	-
Payments Finance Costs	(582)	(569)	(846)	(950)	(1,550)	(926)	(848)	(768)	(686)	(603)	(517)
Repayment of Borrowings	(621)	(1,622)	(3,247)	(3,413)	(3,487)	(3,564)	(3,642)	(3,722)	(3,804)	(3,887)	(3,972)
Net cash provided by/(used in) investing activities	(1,203)	43,209	(2,092)	(4,363)	(5,037)	(4,490)	(4,490)	(4,490)	(4,490)	(4,490)	(4,490)
Net increase/(decrease) in cash & cash equivalents	(28,860)	36,217	(2,674)	(755)	(4,031)	(1,044)	2,994	(478)	2,958	3,863	4,391
Cash and cash equivalents at the beginning of the financial year	64,261	35,401	71,618	68,944	68,189	64,158	63,114	66,108	65,629	68,587	72,450
Cash and cash equivalents at the end of the financial year	35,401	71,618	68,944	68,189	64,158	63,114	66,108	65,629	68,587	72,450	76,841

5.4 Statement of Capital Works

Capital Works Program	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	Forecast	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Property											
Land	-	-	-	-	-	-	-	-	-	-	-
Land improvements	1,100	2,098	300	311	315	331	332	338	340	350	353
Total Land	1,100	2,098	300	311	315	331	332	338	340	350	353
Buildings	7,401	3,943	10,270	7,152	10,659	-	4,300	8,662	770	-	779
Building improvements	6,322	4,037	4,247	4,473	4,556	4,570	4,629	4,688	9,587	9,843	10,080
Total Buildings	13,723	7,979	14,517	11,625	15,215	4,570	8,929	13,351	10,357	9,843	10,858
Total Property	14,823	10,078	14,817	11,936	15,530	4,901	9,260	13,689	10,697	10,193	11,212
Plant and equipment											
Plant/Equipment	1,556	4,387	1,740	1,784	1,828	1,874	1,921	1,969	1,000	1,333	1,343
Fixture, Fittings and Furniture	89	1,755	441	319	326	101	103	106	109	111	286
Computers and telecommunications	710	485	461	688	860	810	670	530	740	910	1,099
Library books	626	639	658	675	691	709	726	745	763	782	802
Total Plant and equipment	2,982	7,266	3,300	3,465	3,705	3,493	3,420	3,349	2,612	3,136	3,529
Infrastructure											
Roads	7,164	5,787	5,699	8,527	8,868	9,531	6,822	6,998	7,148	7,360	7,665
Bridges	800	800	70	70	70	70	70	194	70	201	202
Footpaths and cycleways	6,289	5,182	5,868	2,874	4,267	6,216	4,657	3,649	4,264	4,075	4,121
Drainage	3,146	4,256	3,939	5,038	4,329	4,867	4,698	4,840	6,321	6,568	8,709
Recreational, Leisure & Community Facilities	6,568	6,404	3,418	3,492	4,907	8,315	5,879	8,392	5,987	9,098	6,999
Parks, open space and streetscapes	6,404	5,031	2,607	2,727	1,916	5,089	5,434	5,455	7,263	5,383	5,331
Off street car parks	50	600	2,850	1,544	-	-	-	-	-	-	-
Other Infrastructure	555	637	137	142	144	147	152	155	155	161	161
Total Infrastructure	30,976	28,696	24,589	24,413	24,501	34,235	27,713	29,682	31,208	32,846	33,189
Total Capital Works expenditure	48,781	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Represented by:											
New Asset Expenditure	2,924	13,987	3,219	4,947	10,971	3,941	2,822	10,370	5,488	81	1,773
Asset Renewal Expenditure	23,310	21,820	24,642	21,479	23,608	26,231	27,736	27,609	30,366	34,481	34,798
Asset Expansion Expenditure	5,024	465	6,118	6,095	1,220	168	175	268	182	267	274
Asset Upgrade Expenditure	17,523	9,768	8,726	7,293	7,936	12,290	9,660	8,473	8,481	11,347	11,084
Total Capital Works expenditure	48,781	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Funding sources represented by:											
Borrowings	12,800	7,000	2,000	-	-	-	-	-	-	-	-
DCP	900	494	705	-	1,000	900	900	900	900	900	900
Open Space Reserve	7,833	2,356	523	1,346	575	3,653	3,010	4,575	3,000	4,500	3,252
Other Reserves	650	3,373	-	-	-	-	-	-	-	-	-
Grants	1,400	1,118	6,697	4,142	1,460	460	460	460	460	460	1,000
Revenue	25,197	31,700	32,780	34,326	40,701	37,616	36,024	40,785	40,157	40,316	42,778
Total Capital Works expenditure	48,781	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930

Strategic Actions

- Maintain an investment in renewing capital to reduce the escalating risk and maintenance of aging infrastructure.
- Debt funding to be applied to growth and intergenerational infrastructure where necessary.
- That capital expenditure on asset renewal projects (and upgrades that have a significant renewal component) be given priority over capital expenditure on new assets.

Funding Position

The following funding position has been prepared to demonstrate the amount of rates funding required to deliver the capital works program.

Rates Funding Position	2024/25 Forecast Actual \$'000	2025/26 Year 1 \$'000	2026/27 Year 2 \$'000	2027/28 Year 3 \$'000	2028/29 Year 4 \$'000	2029/30 Year 5 \$'000	2030/31 Year 6 \$'000	2031/32 Year 7 \$'000	2032/33 Year 8 \$'000	2033/34 Year 9 \$'000	2034/35 Year 10 \$'000
Operating Surplus	5,365	5,505	8,333	9,590	9,309	10,947	12,099	13,315	14,598	15,953	17,382
Less Capital Grants	(1,400)	(1,118)	(490)	(1,200)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Add Depreciation	30,249	33,565	33,208	33,716	33,825	34,670	35,537	36,425	37,336	38,269	39,226
Less Contribution to DCP Reserve	(1,500)	(1,200)	(1,500)	(1,500)	(1,500)	(1,534)	(1,568)	(1,604)	(1,640)	(1,677)	(1,714)
Less Contribution to Other Reserves	(5,357)	(3,573)	(3,689)	(3,804)	(3,908)	(7,468)	(7,565)	(5,663)	(5,764)	(5,866)	(5,971)
Add Net Loss on disposal of PPE	140	160	180	184	184	188	191	195	199	203	207
Repayment of Borrowings	(1,689)	(1,622)	(3,247)	(3,413)	(3,487)	(3,564)	(3,642)	(3,722)	(3,804)	(3,887)	(3,972)
Less Contribution to Asset Management Reserve for Climate Change	-	-	(674)	(704)	(724)	(739)	(753)	(768)	(784)	(799)	(815)
Rates Funding Available for Capital Works Program	25,809	31,718	32,121	32,869	32,698	31,501	33,299	37,178	39,143	41,196	43,342
Capital Works Program amount	57,698	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Capital Works Program Funding Sources											
Funded by Borrowings	12,800	7,000	2,000	-	-	-	-	-	-	-	-
Funded by DCP Reserve	900	494	705	-	1,000	900	900	900	900	900	900
Funded by Open Space Reserves	7,833	2,356	523	1,346	575	3,653	3,010	4,575	3,000	4,500	3,252
Funded by Other Reserves	650	3,373	-	-	-	-	-	-	-	-	-
Funded by Capital Grants	1,400	1,118	6,697	4,142	1,460	460	460	460	460	460	1,000
Funds Required from Rates 2023/24	8,917	-	-	-	-	-	-	-	-	-	-
Funds Required from Rates	25,198	31,700	32,780	34,326	40,701	37,616	36,024	40,785	40,157	40,316	42,778
Total Capital Works Program Funding Sources	57,698	46,040	42,706	39,814	43,736	42,629	40,394	46,720	44,517	46,176	47,930
Rates funding available for Capital Works Program	25,809	31,718	32,121	32,869	32,698	31,501	33,299	37,178	39,143	41,196	43,342
Rates amount required to fund Capital Works Program	25,198	31,700	32,780	34,326	40,701	37,616	36,024	40,785	40,157	40,316	42,778
Rates Funding Surplus/(Deficit)	611	18	(659)	(1,457)	(8,003)	(6,115)	(2,725)	(3,607)	(1,014)	880	564

Strategic Actions

- A future year rates funding deficit will be reviewed and updated as part of the annual budget development process to ensure an annual rates funding surplus/break even is maintained.
- This process will include a combination of seeking operational efficiency, eternal funding, and project prioritising.

5.5 Statement of Human Resources

Staff Expenditure	2024/25 Forecast Actual (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Permanent - Full time											
Women	39,644	44,189	45,695	46,988	48,197	49,281	50,390	51,524	52,683	53,869	55,081
Men	38,254	39,785	41,035	42,123	43,166	44,137	45,130	46,145	47,184	48,245	49,331
Persons of self-described gender	-	34	36	37	38	39	40	41	42	43	44
Total staff expenditure	77,899	84,009	86,766	89,148	91,401	93,457	95,560	97,710	99,909	102,157	104,455
Permanent - Part time											
Female	19,511	18,292	18,973	19,586	20,150	20,604	21,067	21,541	22,026	22,522	23,028
Male	2,656	3,903	4,045	4,174	4,291	4,388	4,486	4,587	4,690	4,796	4,904
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total staff expenditure	22,166	22,195	23,018	23,760	24,441	24,991	25,554	26,129	26,717	27,318	27,932
Total staff permanent expenditure											
Female	59,155	62,482	64,668	66,574	68,347	69,885	71,458	73,065	74,709	76,390	78,109
Male	40,910	43,688	45,080	46,296	47,457	48,525	49,616	50,733	51,874	53,041	54,235
Persons of self-described gender	-	34	36	37	38	39	40	41	42	43	44
Total staff permanent expenditure	100,065	106,204	109,784	112,908	115,842	118,449	121,114	123,839	126,625	129,474	132,387
Casuals, temporary and other expenditure	7,387	5,183	4,051	3,850	3,952	4,041	4,132	4,225	4,320	4,417	4,516
Capitalised labour costs	(2,401)	(3,548)	(3,454)	(3,548)	(3,609)	(3,690)	(3,773)	(3,858)	(3,945)	(4,033)	(4,124)
Other employee related expenditure	4,458	4,031	3,956	3,880	3,942	4,030	4,121	4,214	4,309	4,406	4,505
Total staff expenditure	109,509	111,871	114,336	117,089	120,127	122,830	125,594	128,420	131,309	134,263	137,284

Staff Numbers	2024/25 Forecast	2025/26 Year 1	2026/27 Year 2	2027/28 Year 3	2028/29 Year 4	2029/30 Year 5	2030/31 Year 6	2031/32 Year 7	2032/33 Year 8	2033/34 Year 9	2034/35 Year 10
Permanent - Full time											
Women	328.3	358.3	357.7	357.0	356.7	356.7	356.7	356.7	356.7	356.7	356.7
Men	304.4	307.3	306.8	306.2	305.9	305.9	305.9	305.9	305.9	305.9	305.9
Persons of self-described gender	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Total staff numbers	632.7	665.9	664.8	663.4	662.9	662.9	662.9	662.9	662.9	662.9	662.9
Permanent - Part time											
Female	184.0	161.0	160.9	160.9	160.9	160.9	160.9	160.9	160.9	160.9	160.9
Male	27.2	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Persons of self-described gender	-	0.0	0.0	0.0	0.0	-	-	-	-	-	-
Total staff numbers	211.2	196.1	195.9	195.9	195.9	195.9	195.9	195.9	195.9	195.9	195.9
Total staff permanent numbers											
Female	512.3	519.4	518.6	517.8	517.6	517.6	517.6	517.6	517.6	517.6	517.6
Male	331.6	342.3	341.7	341.1	340.9	340.9	340.9	340.9	340.9	340.9	340.9
Persons of self-described gender	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Total staff permanent numbers	843.9	862.0	860.6	859.3	858.8	858.8	858.8	858.8	858.8	858.8	858.8
Casuals, temporary and other expenditure	59.0	44.0	32.4	30.2	30.1	30.1	30.1	30.1	30.1	30.1	30.1
Capitalised labour costs	(16.5)	(24.2)	(22.8)	(22.8)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)
Other employee related expenditure	-	-	-	-	-	-	-	-	-	-	-
Total staff numbers	886.4	881.7	870.3	866.7	866.3	866.3	866.3	866.3	866.3	866.3	866.3

Budget 2025/26 by Directorate	Permanent Full Time				Permanent Part Time			
	Male	Female	Self-described	Total	Male	Female	Self-described	Total
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Office of the Chief Executive Officer	-	775	-	775	-	-	-	-
Governance & Performance	3,888	4,507	-	8,396	388	1,532	-	1,920
Service Delivery	21,335	26,086	34	47,455	2,703	13,435	-	16,138
Strategy, Planning & Climate Resilience	6,653	7,812	-	14,464	573	2,247	-	2,820
Enabling Services	7,869	5,050	-	12,919	239	1,078	-	1,317
Total permanent staff expenditure	39,744	44,230	34	84,009	3,903	18,292	-	22,195
Casuals, temporary and other expenditure	5,183							
Capitalised labour costs	(3,548)							
Other employee related expenditure	4,031							
Total staff	111,871							

5.6 Planned Human Expenditure and Resource

Staff Expenditure	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Office of the Chief Executive Officer											
Permanent - Full time	742	775	805	831	853	872	892	912	933	953	975
Women	742	775	805	831	853	872	892	912	933	953	975
Men	-	-	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Office of the Chief Executive Officer	742	775	805	831	853	872	892	912	933	953	975
Governance & Performance											
Permanent - Full time	6,776	8,068	8,259	8,463	8,680	8,875	9,075	9,279	9,488	9,701	9,919
Women	3,493	4,329	4,436	4,546	4,662	4,767	4,875	4,984	5,096	5,211	5,328
Men	3,283	3,739	3,823	3,916	4,017	4,108	4,200	4,295	4,391	4,490	4,591
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	1,841	1,920	1,982	2,037	2,090	2,137	2,185	2,234	2,284	2,335	2,388
Women	1,341	1,532	1,581	1,625	1,667	1,705	1,743	1,783	1,823	1,864	1,906
Men	500	388	401	411	422	432	441	451	461	472	482
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Governance & Performance	8,617	9,988	10,241	10,500	10,769	11,012	11,259	11,513	11,772	12,037	12,307
Service Delivery											
Permanent - Full time	41,893	47,455	49,089	50,418	51,676	52,839	54,028	55,243	56,486	57,757	59,057
Women	21,554	26,086	27,004	27,757	28,467	29,108	29,763	30,432	31,117	31,817	32,533
Men	20,338	21,335	22,049	22,624	23,171	23,692	24,225	24,770	25,327	25,897	26,480
Persons of self-described gender	-	34	36	37	38	39	40	41	42	43	44
Permanent - Part time	17,448	16,138	16,749	17,309	17,822	18,223	18,633	19,052	19,481	19,919	20,368
Women	15,800	13,435	13,943	14,408	14,837	15,170	15,512	15,861	16,218	16,582	16,956
Men	1,648	2,703	2,806	2,901	2,986	3,053	3,121	3,192	3,263	3,337	3,412
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Service Delivery	59,341	63,593	65,838	67,727	69,498	71,062	72,661	74,296	75,967	77,677	79,424
Strategy, Planning & Climate Resilience											
Permanent - Full time	15,320	14,464	14,905	15,338	15,733	16,087	16,449	16,819	17,197	17,584	17,980
Women	8,796	7,812	8,069	8,315	8,533	8,725	8,922	9,122	9,328	9,538	9,752
Men	6,525	6,653	6,836	7,022	7,199	7,361	7,527	7,696	7,870	8,047	8,228
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	2,099	2,820	2,918	3,000	3,077	3,146	3,217	3,289	3,363	3,439	3,516
Women	1,653	2,247	2,326	2,392	2,454	2,509	2,565	2,623	2,682	2,742	2,804
Men	446	573	591	608	623	637	652	666	681	697	712
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Strategy, Planning & Climate Resilience	17,420	17,285	17,822	18,337	18,810	19,233	19,666	20,108	20,561	21,023	21,496
Enabling Services											
Permanent - Full time	13,168	13,246	13,708	14,098	14,459	14,785	15,117	15,457	15,805	16,161	16,524
Women	5,081	5,187	5,381	5,538	5,681	5,809	5,939	6,073	6,210	6,349	6,492
Men	8,086	8,059	8,327	8,560	8,778	8,976	9,178	9,384	9,596	9,812	10,032
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	779	1,317	1,369	1,415	1,453	1,486	1,519	1,553	1,588	1,624	1,660
Women	779	1,078	1,123	1,161	1,193	1,220	1,247	1,275	1,304	1,333	1,363
Men	-	239	246	254	260	266	272	278	284	291	297
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Enabling Services	13,946	14,563	15,077	15,513	15,912	16,270	16,636	17,011	17,393	17,785	18,185
Casuals and temporary	11,845	9,215	8,006	7,729	7,894	8,071	8,253	8,439	8,628	8,823	9,021
Capitalised labour costs	(2,401)	(3,548)	(3,454)	(3,548)	(3,609)	(3,690)	(3,773)	(3,858)	(3,945)	(4,033)	(4,124)
Total staff expenditure	109,509	111,871	114,336	117,089	120,127	122,830	125,594	128,420	131,309	134,263	137,284

Staff Numbers	2024/25 Forecast	2025/26 Year 1	2026/27 Year 2	2027/28 Year 3	2028/29 Year 4	2029/30 Year 5	2030/31 Year 6	2031/32 Year 7	2032/33 Year 8	2033/34 Year 9	2034/35 Year 10
Office of the Chief Executive Officer											
Permanent - Full time											
Women	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Men	-	-	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time											
Female	-	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Office of the Chief Executive Officer	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Governance & Performance											
Permanent - Full time											
Women	29.2	36.1	35.7	35.5	35.5	35.5	35.5	35.5	35.5	35.5	35.5
Men	26.8	30.3	30.0	29.9	29.9	29.9	29.9	29.9	29.9	29.9	29.9
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time											
Women	13.4	15.5	15.5	15.5	15.5	15.5	15.5	15.5	15.5	15.5	15.5
Men	5.6	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Persons of self-described gender	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Governance & Performance	75.0	85.9	85.2	84.9	84.9	84.9	84.9	84.9	84.9	84.9	84.9
Service Delivery											
Permanent - Full time											
Women	190.6	225.5	225.5	225.0	224.7	224.7	224.7	224.7	224.7	224.7	224.7
Men	177.3	181.5	181.5	181.0	180.8	180.8	180.8	180.8	180.8	180.8	180.8
Persons of self-described gender	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Permanent - Part time											
Women	152.7	120.5	120.3	120.3	120.3	120.3	120.3	120.3	120.3	120.3	120.3
Men	17.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Service Delivery	538.2	553.4	553.2	552.2	551.7	551.7	551.7	551.7	551.7	551.7	551.7
Strategy, Planning & Climate Resilience											
Permanent - Full time											
Women	66.6	57.1	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8
Men	45.5	45.0	44.8	44.8	44.8	44.8	44.8	44.8	44.8	44.8	44.8
Persons of self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time											
Women	12.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7	16.7
Men	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Strategy, Planning & Climate Resilience	128.3	122.6	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1	122.1
Enabling Services											
Permanent - Full time											
Women	39.1	36.6	36.6	36.6	36.6	36.6	36.6	36.6	36.6	36.6	36.6
Men	54.7	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Permanent - Part time											
Women	5.7	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Men	0.0	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-	-
Total Enabling Services	99.4	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1
Casuals and temporary	59.0	44.0	32.4	30.2	30.1	30.1	30.1	30.1	30.1	30.1	30.1
Capitalised labour costs	(16.5)	(24.2)	(22.8)	(22.8)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)	(22.6)
Total staff numbers	886.4	881.7	870.3	866.7	866.3	866.3	866.3	866.3	866.3	866.3	866.3

Strategic Actions

- On occasions, Council receives multi-year grant funding to fund new temporary positions. This may result in an increase in staff numbers in one year however the position will be removed the following year when the funding ceases.
- There will be no increase in staff numbers where the funding source required is rates revenue.

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Financial Performance Indicators

The following table highlights Council's projected performance across a range of key financial performance indicators. These indicators provide an analysis of Council's 10-year financial projections and should be interpreted in the context of the organisation's objectives and financial management principles.

Indicator	Measure	Notes	2024/25 Forecast	2025/26 Year 1	2026/27 Year 2	2027/28 Year 3	2028/29 Year 4	2029/30 Year 5	2030/31 Year 6	2031/32 Year 7	2032/33 Year 8	2033/34 Year 9	2034/35 Year 10	Trend
Operating Position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	-1.3%	-0.2%	1.2%	1.3%	1.2%	1.8%	2.2%	2.5%	2.9%	3.3%	3.7%	+
Liquidity														
Working Capital	Current assets / current liabilities	2	111.4%	192.5%	188.8%	190.6%	185.7%	186.8%	196.3%	200.6%	210.7%	223.1%	238.5%	+
Unrestricted cash	Unrestricted cash / current liabilities		-12.1%	64.2%	50.2%	37.0%	21.2%	16.0%	17.1%	14.1%	14.5%	19.7%	23.3%	-
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	3	5.1%	32.9%	31.2%	28.3%	25.5%	22.8%	20.3%	17.8%	15.3%	12.9%	10.6%	-
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		0.8%	1.4%	2.6%	2.7%	3.0%	2.6%	2.5%	2.5%	2.4%	2.4%	2.3%	+
Indebtedness	Non-current liabilities / own source revenue		3.1%	24.8%	23.4%	21.1%	18.8%	16.7%	14.6%	12.5%	10.5%	8.6%	6.8%	-
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	4	133.7%	92.7%	97.5%	84.1%	91.9%	109.5%	103.7%	97.6%	102.5%	118.0%	115.3%	+
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue	5	68.3%	72.2%	72.6%	72.4%	72.6%	72.4%	72.2%	72.0%	71.8%	71.5%	71.3%	-
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	+
Efficiency														
Expenditure level	Total expenses / no. of property assessments		\$ 3,575	\$ 3,480	\$ 3,508	\$ 3,603	\$ 3,696	\$ 3,767	\$ 3,848	\$ 3,932	\$ 4,017	\$ 4,104	\$ 4,193	+
Revenue lead	Total rate revenue / no. of property assessments		\$ 2,410	\$ 2,507	\$ 2,577	\$ 2,646	\$ 2,719	\$ 2,780	\$ 2,843	\$ 2,907	\$ 2,972	\$ 3,039	\$ 3,107	+

Key to Forecast Trend:

+ Forecasts improvement in Council's financial performance/financial position indicator

o Forecasts that Council's financial performance/financial position indicator will be steady

- Forecasts deterioration in Council's financial performance/financial position indicator

Notes to Indicators

1. Adjusted underlying result

Slightly improving performance is expected over the period. Continued profit means a reduced reliance on council's cash reserves.

2. Working capital

The proportion of current liabilities represented by current assets. Working capital is forecast to remain consistent over the 10-year period between a ratio of 1.90 to 1.93.

3. Loans and borrowings

Trend indicates Council is budgeting to decrease its reliance on debt against its annual rate revenue to fund the capital works program.

4. Asset renewal

This percentage indicates the extent of Council's renewals & upgrades against the depreciation charge (an indication of the decline in value of its existing capital assets). A percentage greater than 100 indicates Council is maintaining its existing assets, while a percentage less than 100 means its assets are deteriorating faster than they are being renewed and future capital expenditure will be required to renew assets. Operational budgets also include maintenance allocations for Council assets (buildings/ roads/ drains/ footpaths etc.). These items are not capitalised and not captured in this ratio.

5. Rates concentration

Reflects extent of reliance on rate revenues to fund all of Council's on-going services. Trend indicates Council will maintain a consistent reliance on rate revenue when compared to all other revenue sources.

6 Strategies and Plans

This section describes the strategies and plans that support the 10-year financial projections included to the Financial Plan.

6.1 Borrowing Strategy

6.1.1 Current Debt Position

Whilst not a source of income, borrowings can be an important cash management tool in appropriate circumstances. Loans can only be approved by Council resolution. The following financial sustainability principles must be adhered to with new borrowings:

- Borrowings must only be applied for where it can be proven that repayments can be met in the Financial Plan
- Borrowings must not be used to fund ongoing operations
- Borrowings are appropriate for funding large capital works where the benefits are provided to future generations.
- Council will maintain its debt at levels which are sustainable, with:
 - indebtedness <60% of rate and charges revenue, and
 - debt servicing cost <5% of total revenue (excluding capital revenue).

The total amount borrowed as at 30 June 2025 is \$7.3 million.

6.1.2 Future Borrowing Requirements

The following table highlights Council's projected loan balance, including new loans and loan repayments for the 10 years of the Financial Plan.

	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Opening Balance	8,010	7,389	51,167	49,920	46,508	43,020	39,457	35,815	32,093	28,289	24,402
Plus new loans	-	45,400	2,000	-	-	-	-	-	-	-	-
Less principal repayment	(621)	(1,622)	(3,247)	(3,413)	(3,487)	(3,564)	(3,642)	(3,722)	(3,804)	(3,887)	(3,972)
Closing Balance	7,389	51,167	49,920	46,508	43,020	39,457	35,815	32,093	28,289	24,402	20,430
Interest payment	142	300	1,112	1,077	1,002	926	848	768	686	603	517

6.1.3 Performance Indicators

The following table highlights Council's projected performance across a range of debt management performance indicators.

Performance Indicator	Target	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Total borrowings / Rate revenue	Below 60%	5%	33%	32%	29%	26%	23%	21%	18%	16%	13%	11%
Debt servicing / Rate revenue	Below 5%	0%	0%	1%	1%	1%	1%	0%	0%	0%	0%	0%
Debt commitment / Rate revenue	Below 10%	1%	1%	3%	3%	3%	3%	3%	2%	2%	2%	2%
Indebtedness / Own source revenue	Below 60%	3%	25%	24%	21%	19%	17%	15%	13%	11%	9%	7%

Council maintains its loan borrowing within prudent and management limits as demonstrated by the following performance indicators.

Total borrowings / Rate revenue

Over the 10-year period, this performance indicator hits a peak of 33% in year 1 and by year 10 has reduced to 11% which is significantly lower than the target percentage of 60%.

Debt servicing / Rate revenue

This indicator measures what portion of Rate Revenue is required to cover borrowing costs. Over the life of the plan, it is maintained at 1% or below, which is less than the target and sustainable over the ten-year period.

Debt commitment / Rate revenue

This ratio measures the percentage of Rate Revenue required to re-pay the annual debt repayments. This indicator rises to 3% in 2026/27 however is maintained below target levels throughout the life of the plan.

Indebtedness / Own source revenue

This measure assesses the ability to pay the principal and interest on its borrowings when they are due from the funds it generates. Over the life of the plan this measure reflects the increase in borrowing to fund capital works and is maintained below the target of 60%.

6.2 Reserves Strategy

6.2.1 Current Reserves

Public Open Space Reserve

- Purpose - The open space reserve holds funds contributed by developers for works associated with developing and improved public open space and recreational facilities within Council. Funds are contributed in accordance with Section 18 of the Subdivision Act and transfers are restricted to the purpose of creating open space such as parks, playgrounds, pavilions and other such items where it is deemed that these works should occur at a later point than the initial development.
- Movements - transfers to the reserve (inflows) comprise contribution income from subdividers in lieu of the 5.0% Public Open Space requirement. Transfers from the reserve (outflows) are applied to fund Open Space capital projects on an annual basis.

Development Contributions Reserve

- Purpose – The development contribution reserve retains funds received from developers for infrastructure provision related to Council's Development Contributions Plans.
- Movements – Transfers from this reserve will be for nominated capital works for Development Infrastructure projects and Community Infrastructure projects. These funds are tied directly to the income received or cash funds refunded to developers for capital works completed directly by the developer.

Stormwater Quality Reserve

- Purpose - Funds received as part of the Water Sensitive Urban Design (WSUD) Voluntary Contribution Scheme (VCS) will be used for the delivery of large scale WSUD projects. These projects will deliver an equivalent storm water quality benefit to the planning requirement that the contribution has offset.
- Movements – Transfers to the reserve (inflows) comprise contributions income from planning applicants. Transfers from the reserve (outflows) are applied to fund the administration of the WSUD VCS, the design, construction and large scale WSUD capital projects on an annual basis.

Defined Benefits Reserve

- Purpose - The defined benefits reserve will be used to provide funding for any future calls as a result of a shortfall in the defined benefits scheme.
- Movements - Transfer to the reserve (inflows) are required to be made by resolution of Council. Transfers from reserves (outflows) will be in response to a funding call by Vision Super and will also be made by resolution of Council.

Property Sales Reserve

- Purpose - The property sales reserve is used to provide funding for future development of Council owned properties.
- Movements - Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Infrastructure Reserve

- Purpose – The infrastructure reserve is used to provide funding for future capital works.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Community Climate Emissions Reduction Reserve

- Purpose – The community climate emissions reduction reserve is to fund actions to reduce community carbon emissions to mitigate risks of climate change. Decisions are yet to be made about future funding levels.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council. Officers are working to establish a process to identify projects for funding from the Long-Term Capital Works Program.

Pavilion Development Planning Reserve

- Purpose – The pavilion development planning reserve is used to fund the planning and designs for all or some of pavilions at a number of parks and reserves across the municipality.
- Movements – Expenditure of funds are required to be made by resolution of Council having due consideration to officer recommendations, community needs and Council's planning and policy documents including MV2040 and the Community Facilities Action Plan. Officers are working to establish a process to identify projects for funding from the Long-Term Capital Works Program.

Tennis Infrastructure Reserve

- Purpose – The tennis infrastructure reserve is used to fund upgrades to Council owned tennis infrastructure, informed by the updated Tennis Facility Renewal Action Plan.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Soccer Infrastructure Reserve

- Purpose – The soccer infrastructure reserve is used to fund future capital works as identified in the Soccer Strategy.

- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Scoreboard Reserve

- Purpose – The scoreboard reserve is used to fund councillor identified scoreboard works.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Information Technology Reserve

- Purpose – The information technology reserve is to be used to fund unbudgeted operating and capital expenditure.
- Movements – Transfer to the reserve (inflows) are required to be made by resolution of Council. Expenditure (outflows) are required to be made by the Executive Leadership Team.

Extraordinary Community Support Grants Reserve

- Purpose – The extraordinary community support grants reserve is used to fund for future unforeseen circumstances impacting the Moonee Valley Community i.e. covid, flooding.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Asset Management for Climate Change Reserve

- Purpose – The climate change costs reserve is used to fund the support and strengthening of council's financial and community resilience for the next challenge or natural disaster.
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by resolution of Council.

Operating Projects Reserve

- Purpose – The operating projects reserve is used to fund for future unforeseen circumstances impacting the Moonee Valley Community
- Movements – Transfer to the reserve (inflows) as well as expenditure (outflows) are required to be made by the Executive Leadership Team.

6.2.2 Reserve Usage Projections

The table below discloses the balance and annual movement for each reserve over the 10-year life of the Financial Plan. Total amount of reserves, for each year, is to align with the Statement of Changes in Equity.

Restricted reserves are to be included to the disclosure of restricted cash assets.

Reserves	Restricted / Discretionary	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Public Open Space												
	Restricted											
Opening balance		25,941	22,058	23,952	27,354	29,945	33,385	33,829	34,996	34,683	36,029	35,963
Transfer to reserve		3,950	4,250	3,925	3,937	4,015	4,096	4,178	4,261	4,346	4,433	4,522
Transfer from reserve		(7,833)	(2,356)	(523)	(1,346)	(575)	(3,653)	(3,010)	(4,575)	(3,000)	(4,500)	(3,252)
Closing balance		22,058	23,952	27,354	29,945	33,385	33,829	34,996	34,683	36,029	35,963	37,233
Development Contributions Plan												
	Restricted											
Opening balance		578	1,178	1,884	2,679	4,179	4,679	5,312	5,981	6,684	7,424	8,200
Transfer to reserve		1,500	1,200	1,500	1,500	1,500	1,534	1,568	1,604	1,640	1,677	1,714
Transfer from reserve		(900)	(494)	(705)	-	(1,000)	(900)	(900)	(900)	(900)	(900)	(900)
Closing balance		1,178	1,884	2,679	4,179	4,679	5,312	5,981	6,684	7,424	8,200	9,015
Reserves Summary												
	Total Restricted											
Opening balance		26,519	23,235	25,836	30,033	34,124	38,064	39,141	40,977	41,367	43,453	44,163
Transfer to reserve		5,450	5,450	5,425	5,437	5,515	5,630	5,746	5,865	5,986	6,110	6,236
Transfer from reserve		(8,733)	(2,850)	(1,228)	(1,346)	(1,575)	(4,553)	(3,910)	(5,475)	(3,900)	(5,400)	(4,152)
Closing balance		23,235	25,836	30,033	34,124	38,064	39,141	40,977	41,367	43,453	44,163	46,248
Stormwater Quality												
	Discretionary											
Opening balance		702	687	677	647	631	615	599	582	566	550	533
Transfer to reserve		135	140	120	134	134	134	134	134	134	134	134
Transfer from reserve		(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)
Closing balance		687	677	647	631	615	599	582	566	550	533	517
Define Benefits												
	Discretionary											
Opening balance		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Property Sales												
	Discretionary											
Opening balance		2,356	2,356	2,356	2,356	4,356	4,356	4,356	4,356	4,356	4,356	4,356
Transfer to reserve		-	-	-	2,000	2,000	2,000	2,000	-	-	-	-
Transfer from reserve		-	-	-	-	(2,000)	(2,000)	(2,000)	-	-	-	-
Closing balance		2,356	2,356	2,356	4,356	4,356	4,356	4,356	4,356	4,356	4,356	4,356
Infrastructure												
	Discretionary											
Opening balance		4,991	9,112	5,739	5,739	5,739	5,739	5,739	5,739	5,739	5,739	5,739
Transfer to reserve		4,621	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(500)	(3,373)	-	-	-	-	-	-	-	-	-
Closing balance		9,112	5,739	5,739	5,739	5,739	5,739	5,739	5,739	5,739	5,739	5,739
Community Climate Emissions Reduction												
	Discretionary											
Opening balance		613	1,092	992	842	692	542	392	392	392	392	392
Transfer to reserve		1,092	500	500	500	500	500	500	500	500	500	500
Transfer from reserve		(613)	(600)	(650)	(650)	(650)	(650)	(500)	(500)	(500)	(500)	(500)
Closing balance		1,092	992	842	692	542	392	392	392	392	392	392
Pavilion Development Planning												
	Discretionary											
Opening balance		683	538	-	-	-	-	-	-	-	-	-
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(146)	(537)	-	-	-	-	-	-	-	-	-
Closing balance		538	-	-	-	-	-	-	-	-	-	-

Reserves	2024/25 Forecast (\$'000)	2025/26 Year 1 (\$'000)	2026/27 Year 2 (\$'000)	2027/28 Year 3 (\$'000)	2028/29 Year 4 (\$'000)	2029/30 Year 5 (\$'000)	2030/31 Year 6 (\$'000)	2031/32 Year 7 (\$'000)	2032/33 Year 8 (\$'000)	2033/34 Year 9 (\$'000)	2034/35 Year 10 (\$'000)
Tennis Infrastructure											
Discretionary											
Opening balance	358	-	-	-	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	(358)	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	-	-
Soccer Infrastructure											
Discretionary											
Opening balance	1,000	675	-	-	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	(325)	(675)	-	-	-	-	-	-	-	-	-
Closing balance	675	-	-	-	-	-	-	-	-	-	-
Scoreboard											
Discretionary											
Opening balance	300	211	-	-	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	(89)	(211)	-	-	-	-	-	-	-	-	-
Closing balance	211	-	-	-	-	-	-	-	-	-	-
Information Technology											
Discretionary											
Opening balance	1,200	1,600	1,200	800	400	-	-	-	-	-	-
Transfer to reserve	1,200	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	(800)	(400)	(400)	(400)	(400)	-	-	-	-	-	-
Closing balance	1,600	1,200	800	400	-	-	-	-	-	-	-
Extraordinary Community Support Grants											
Discretionary											
Opening balance	50	50	50	50	50	50	50	50	50	50	50
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	-	-	-	-	-	-	-	-	-	-	-
Closing balance	50	50	50	50	50	50	50	50	50	50	50
Asset Management for Climate Change											
Discretionary											
Opening balance	-	-	-	674	1,378	2,103	2,841	3,594	4,363	5,146	5,946
Transfer to reserve	-	-	674	704	724	739	753	768	784	799	815
Transfer from reserve	-	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	674	1,378	2,103	2,841	3,594	4,363	5,146	5,946	6,761
Operating Projects											
Discretionary											
Opening balance	1,094	344	-	-	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve	(750)	(344)	-	-	-	-	-	-	-	-	-
Closing balance	344	-	-	-	-	-	-	-	-	-	-
Total Discretionary											
Opening balance	15,349	18,665	13,015	13,109	15,247	15,405	15,977	16,714	17,466	18,233	19,016
Transfer to reserve	7,048	640	1,294	3,338	3,358	3,372	3,387	1,402	1,417	1,433	1,449
Transfer from reserve	(3,731)	(6,290)	(1,200)	(1,200)	(3,200)	(2,800)	(2,650)	(650)	(650)	(650)	(650)
Closing balance	18,665	13,015	13,109	15,247	15,405	15,977	16,714	17,466	18,233	19,016	19,815
Total Restricted & Discretionary											
Opening balance	41,867	41,901	38,851	43,142	49,371	53,469	55,118	57,691	58,833	61,686	63,179
Transfer to reserve	12,498	6,090	6,719	8,775	8,873	9,002	9,133	7,267	7,404	7,543	7,685
Transfer from reserve	(12,464)	(9,139)	(2,428)	(2,546)	(4,775)	(7,353)	(6,560)	(6,125)	(4,550)	(6,050)	(4,802)
Closing balance	41,901	38,851	43,142	49,371	53,469	55,118	57,691	58,833	61,686	63,179	66,063

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